



सत्यमेव जयते

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सं० 43]

नई दिल्ली, शनिवार, अक्टूबर 24, 1992 (कार्तिक 2, 1914)

No. 43]

NEW DELHI, SATURDAY, OCTOBER 24, 1992 (KARTIKA 2, 1914)

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
(Separate paging is given to this Part in order that it may be filed as a separate Compilation)

भाग III—खण्ड 4

[PART III—SECTION 4]

सांविधिक निकायों द्वारा जारी की गई विविध अधिसूचनाएं जिसमें कि आदेश, विज्ञापन और सूचनाएं सम्मिलित हैं

[Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies]

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

भम्बई, दिनांक 19 सितम्बर, 1992

सं० विज्ञापन-3/4/45/92—राष्ट्रीय कृषि और ग्रामीण विकास बैंक अधिनियम, 1981 (1981 का 61) की धारा 48(5) के अनुसरण में, राष्ट्रीय कृषि और ग्रामीण विकास बैंक का 31 मार्च 1992 का तुलन-पत्र, 31 मार्च 1992 (अप्रैल 1991—मार्च 1992) को समाप्त वर्ष के लिए बैंक का लाभ और हानि लेखा तथा वर्ष की लेखा परीक्षाओं की रिपोर्ट नीचे प्रकाशित हैं।

व्ही० एस० शेवडे,
सचिव

NATIONAL BANK FOR AGRICULTURE
AND RURAL DEVELOPMENT

Bombay, the 19th September, 1992

No. 3/4/45/92—In pursuance of Section 48(5) of the National Bank for Agriculture and Rural Development Act, 1981 (61 of 1981), the balance sheet of the National Bank for Agriculture and Rural Development as at 31st March 1992 the profit and loss account of the Bank for the year ended 31st March 1992 (April 1991—March 1992) and the report of the auditors for the year are published hereunder.

V. S. SHEVADE,
Secretary

लेखा परीक्षकों की रिपोर्ट Report of the Auditors

हमने राष्ट्रीय कृषि और ग्रामीण विकास बैंक के 31 मार्च 1992 के संलग्न तुलन-पत्र और उस तारीख को समाप्त वर्ष के लाभ और हानि लेखों की भी जाँच की है और हम रिपोर्ट देते हैं कि :

क) हमने वैसी सभी सूचनाएँ और व्याख्याएँ प्राप्त की हैं जो हमारी सर्वोत्तम जानकारी और विश्वास के अनुसार हमारे लेखा परीक्षण के लिए आवश्यक थीं और उन्हें संतोषजनक पाया गया;

ख) हमारी राय में, तुलन-पत्र तथा लाभ और हानि लेखा राष्ट्रीय कृषि और ग्रामीण विकास बैंक, सामान्य विनियम, 1984 के अध्याय IV के विनियम 8(1) की अपेक्षाओं के अनुरूप उपयुक्त ढंग से तैयार किये गये हैं;

ग) i) नोट 4 में उल्लेखानुसार कुछ संपत्तियों के संबंध में हस्तांतरण विलेख/अन्य विधि दस्तावेज बैंक के पक्ष में निष्पादित नहीं किये गए हैं.

ii) बैंक ऑफ कराड लि. और दि बैंक ऑफ क्रेडिट एंड कामर्स इंटरनेशनल (ओवरसीज) लि. द्वारा देय 6.97 करोड़ रुपये की कुल राशि जो, जैसा कि नोट 11 में उल्लेख किया गया है, पूर्ण रूप से वसूली योग्य नहीं है, के समक्ष प्रावधान, नहीं किया गया.

iii) उपर्युक्त टिप्पणियों के अधीन हमारी राय में और हमारी अधिकतम जानकारी तथा हमें प्रस्तुत की गई व्याख्याओं के अनुसार, की गई टिप्पणियों के साथ पठित उक्त तुलन-पत्र एक पूर्ण और स्पष्ट तुलन-पत्र है और इसे उपयुक्त ढंग से तैयार किया गया है जिसमें उन सभी विवरणों का समावेश है जिससे कि बैंक के 31 मार्च 1992 तक के कार्यों की सही स्पष्ट स्थिति का पता लग सके.

कृते हरिभक्ति एण्ड कं.
सनदी लेखाकार
चेतन देसाई
साझेदार

बम्बई, 18 जुलाई, 1992

We have audited the attached Balance Sheet of the NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT as on 31st March, 1992, and also the Profit and Loss Account of the Bank for the year ended on that date annexed thereto and report that :

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and the same have been satisfactory;

b) In our opinion, the Balance Sheet and the Profit and Loss Account are properly drawn up in accordance with the requirements of Regulation 8(1) of Chapter IV of the National Bank for Agriculture and Rural Development General Regulations, 1984;

c) i) Conveyance Deeds/Other legal documents in respect of certain properties have not been executed in favour of the Bank as mentioned in Note 4.

ii) Non-provision against amounts aggregating to Rs. 6.97 crores due from The Bank of Karad Limited and The Bank of Credit and Commerce International (Overseas) Ltd. which may not be fully recoverable, as mentioned in Note 11.

iii) Subject to the above observation, in our opinion, and to the best of our information and according to the explanations given to us, the said Balance sheet read together with the notes thereon is a full and fair Balance Sheet and is properly drawn up containing all the necessary particulars so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 1992

For HARIBHAKTI & CO.
Chartered Accountants
CHETAN DESAI
Partner

Bombay: 18th July, 1992

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

31 मार्च 1992 को तुलन पत्र

31-3-1991 को
As at 31-3-1991

निधियाँ और देयताएँ FUNDS AND LIABILITIES	₹	Rs	₹	Rs	₹	Rs	₹	Rs
(1) पूँजी (राष्ट्रीय बैंक अधिनियम, 1981 की धारा 4 के अंतर्गत) CAPITAL (under Section 4 of the NABARD Act, 1981)					100.00.00.000		100.00.00.000	
(2) प्रारक्षित निधि और अन्य प्रारक्षित निधियाँ : RESERVE FUND AND OTHER RESERVES								
(i) प्रारक्षित निधि Reserve Fund :								
पिछले लेखे के अनुसार शेष Balance as per last Account	352 40 28 700						291.94 52 700	
लाभ और हानि लेखे से अंतरित Transferred from Profit & Loss Account	102 81.68.861						60 45.76.000	
			455 21 97.561				352 40.28 700	
(ii) अनुसंधान और विकास निधि Research & Development Fund								
पिछले लेखे के अनुसार शेष Balance as per last Account	31 24.34 421						29.20 60.222	
जोड़ लाभ और हानि लेखे से अंतरित ADD Transferred from Profit & Loss Account	3 00 00.000						3 00.00 000	
	34.24 34.421						32.20.60.222	
घटाएँ वर्ष के दौरान अनुसंधान और विकास पर व्यय LESS Expenditure on Research & Development during the Year	89.26 637						96.25.801	
			33 35 07 784				31.24.34.421	
(iii) मार्जिन राशि हेतु मूलभूत ऋण सहायता निधि Soft Loan Assistance Fund for Margin Money			10.00 00.000				10.00.00 000	
(iv) अन्य प्रारक्षित निधियाँ Other Reserves :								
(क) प्रारक्षित पूँजी :								
(a) Capital Reserve			74 80 53 208				74.80 53.208	
(ख) व्याज विभेदक निधि — (टिप्पणी 2 देखें) :								
(b) Interest Differential Fund (Refer Note 2)								
पिछले लेखे के अनुसार शेष Balance as per last Account	1 28 12 712						1 88.52 586	
वर्ष के दौरान वृद्धि Additions during the year	38 43.099						40.71.726	
	2 66 55 811						2 29 24 312	
घटाएँ वर्ष के दौरान व्यय LESS Expenditure during the year	3.13 694						1 11.600	
			2.63 42.117				2 28 12 712	
(v) लाभ और हानि लेखा लाभ और हानि लेखे के अनुसार शेष Profit & Loss Account Balance as per Profit & Loss Account							5.545	
					576.01.00 670		470 73 34 586	

NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT BALANCE SHEET AS AT 31 MARCH 1992

31-3-1991 को
As at 31-3-1991

संपत्ति और परिसंपत्तियाँ PROPERTY AND ASSETS

	₹.	Rs.	₹.	Rs.	₹.	Rs.
(1) रोकड़ और बैंक शेष : CASH AND BANK BALANCES :						
(i) रोकड़ शेष Cash on hand		73 613			65 212	
(ii) भारतीय रिज़र्व बैंक के पास जमा शेष Balances with Reserve Bank of India		62,46,06,395			8,42,03,456	
(iii) बाण्ड धारकों के दाव्यरहित व्याज का प्रतिनिधित्व करनेवाले भारतीय रिज़र्व बैंक के पास जमा शेष, पर कॉन्ट्रा Balance with Reserve Bank of India representing unclaimed interest of Bond holders, per contra		4 33 68 070			4 10 74,013	
(iv) अन्य बैंकों के पास जमा शेष : Balances with other Banks						
(क) भारत में (a) In India		50 88 70 087			42 42 05 400	
(ख) भारत के बाहर (b) Outside India		—			—	
			117 69 18 165		54 95 48 081	
(2) मांग और अल्प सूचना पर प्रतियोग शर्त MONEY AT CALL AND SHORT NOTICE			420 00 00 000		418 03 00 000	
(3) निवेश (लागत पर) (टिप्पणी 6 देखें) INVESTMENTS (At Cost) (Refer Note 6)						
(i) खजाना बिल Treasury Bills (अंकित मूल्य Face Value Rs. 3 00 00 000/- (₹s 10 50 00 000/-)		2 85 72 500			9 99 91 000	
(ii) केन्द्रीय सरकार की प्रतिभूतियाँ Securities of the Central Government (अंकित मूल्य Face Value Rs. 1130 87 20 000/- (₹s 902 91 67 400) बाजार मूल्य Market Value Rs. 1058 92 84 120/- (₹s 834 48 55 003)		1096 67 20 000			900 20 43 680	
			1099 72 92 500		910 20 34 680	
(4) अग्रिम (टिप्पणी 3, 11 तथा 12 देखें) ADVANCES (Refer Notes 3, 11 & 12)						
(अ) परिवर्तन ऋण : (A) Refinance Loans						
(i) उत्पादन और विपणन ऋण Production & Marketing Credit		3000 67 76 640			2412 01 26 172	
(ii) उत्पादन ऋण हेतु परिवर्तन ऋण Conversion Loans for Production Credit		224 24 29 392			353 18 77 356	
(iii) मध्यावधि निवेश ऋण - गैर-परियोजना ऋण Medium Term Investment Credit - Non-Project Loans		262 48 87 406			260 24 60 133	
(iv) अन्य निवेश ऋण : Other Investment Credit						
(क) मध्यावधि और दीर्घावधि परियोजना ऋण (a) Medium Term & Long Term Project Loans		94 79 27 097			6645 91 80 955	
(ख) दीर्घावधि गैर-परियोजना ऋण (b) Long Term Non-Project Loans		235 89 30 360			225 82 07 715	
(v) भुनाये गये बिल Bills Rediscounted		610 93 17 399			304 99 09 589	
			11629 02 68 294		10202 17 61 920	
(ब) कृषि और ग्रामीण ऋण राहत योजना 1990 (टिप्पणी 9 देखें) (B) Agricultural and Rural Debt Relief Scheme, 1990 (Refer Note 9)			687 43 80 340		665 69 50 002	

31-3-1991 को
As at 31-3-1992

निधियाँ और देयताएँ FUNDS AND LIABILITIES

रु. Rs. रु. Rs. रु. Rs.

(3) राष्ट्रीय ग्रामीण ऋण (दीर्घकालीन परिचालन) निधि :

NATIONAL RURAL CREDIT (LONG TERM OPERATIONS) FUND :

पिछले लेखे के अनुसार शेष

Balance as per last Account

5687.00.00.000

4912.00.00.000

भारतीय रिज़र्व बैंक का अंशदान

Contribution from Reserve Bank of India

400.00.00.000

375.00.00.000

बैंक का अंशदान (टिप्पणी 8 देखें)

Bank's Contribution (Refer Note 8)

515.00.00.000

400.00.00.000

602.00.00.000

5687.00.00.000

(4) राष्ट्रीय ग्रामीण ऋण (स्थिरीकरण) निधि :

NATIONAL RURAL CREDIT (STABILISATION) FUND :

पिछले लेखे के अनुसार शेष

Balance as per last Account

773.00.00.000

743.00.00.000

भारतीय रिज़र्व बैंक का अंशदान

Contribution from Reserve Bank of India

20.00.00.000

10.00.00.000

बैंक का अंशदान (टिप्पणी 8 देखें)

Bank's Contribution (Refer Note 8)

20.00.00.000

20.00.00.000

813.00.00.000

773.00.00.000

(5) चिकित्सा सहायता निधि :

MEDICAL ASSISTANCE FUND :

पिछले लेखे के अनुसार शेष

Balance as per last Account

23.00.175

16.67.201

सदस्यों का अंशदान

Members' Contribution

7.49.756

5.12.406

निधि में जमा किया गया ब्याज

Interest credited to the Fund

3.10.545

2.25.156

33.60.476

24.04.763

घटाएँ निधि में किया गया व्यय

LFSS Expenditure from the Fund

2.72.133

1.04.588

30.88.343

23.00.175

(6) राष्ट्रीय बैंक - स्विस् विकास सहयोग परियोजना :

NATIONAL BANK - SWISS DEVELOPMENT CO-OPERATION PROJECT :

(क) पिछले लेखे के अनुसार स्विट्ज़रलैंड से प्राप्त अनुदान

(a) Grants received from SDC as per last Account

34.05.20.019

28.96.20.019

जोड़े वर्ष के दौरान प्राप्त अनुदान

ADD Grants received during the year

26.00.79.562

5.09.00.000

60.05.99.981

34.05.20.019

घटाएँ (i) पिछले वर्ष तक राष्ट्रीय बैंक - स्विट्स प्रवर्धन निधि में अंतरित वसूलियाँ

LESS (i) Recoveries transferred to the National Bank SDC Promotional Fund upto last year

11.69.85.357

5.74.32.357

(ii) वर्ष के दौरान निधि में अंतरित वसूलियाँ

(ii) Recoveries transferred to the Fund during the year

10.02.89.160

5.95.53.000

21.72.74.517

11.69.85.357

38.33.25.464

22.35.34.662

(ख) राष्ट्रीय बैंक - स्विट्स प्रवर्धन निधि : पिछले लेखे के अनुसार :

(b) National Bank - SDC Promotional Fund

As per last Account

12.68.02.838

6.13.45.348

जोड़े प्राप्त अनुदान खाते से अंतरित

ADD Transferred from Grant received account

10.02.89.160

5.95.53.000

जोड़े निधि में जमा किया गया ब्याज

ADD Interest Credited to the Fund

1.45.82.326

59.04.490

24.16.74.324

12.68.02.838

		31-3-1991 को As at 31-3-1991			
संपत्ति और परिसंपत्तियाँ	PROPERTY AND ASSETS	₹.	Rs.	₹.	Rs.
(5) भूमि (लागत पर) : (टिप्पणी 4 और 5 देखें) LAND (At Cost) : (Refer Notes 4 & 5)					
भूमि - पूर्ण स्वामित्व और पट्टे पर पिछले लेख के अनुसार Land - Freehold & Leasehold As per last Account		32 18 08,678		28.11.19 062	
वर्ष के दौरान वृद्धि/समायोजन Additions/adjustments during the year		37 03,980		4.06 89 616	
		32 55 12 658		32 18 08 678	
घटाएँ: पट्टाकृत प्रीमियमों का परिशोधन LESS: Amortisation of lease premia		49.80,496		33.16 795	
			32.05.32.162	31 84 91.883	
(6) परिसर (लागत पर) : (टिप्पणी 4 और 5 देखें) PREMISES (At Cost) : (Refer Notes 4 & 5)					
पिछले लेख के अनुसार As per last Account		53 18 61 908		42 15 21.871	
वर्ष के दौरान वृद्धि/समायोजन Additions/adjustments during the year		8 50 44,491		11.03.40.037	
		61 69 06.399		53.18.61.908	
घटाएँ: उक्त दिनांक तक मूल्यह्रास LESS: Depreciation to date		11 87 33 891		9.25.36.439	
			49.81 72 508	43 98 25 469	
(7) फर्नीचर और जुड़नार (लागत पर) : FURNITURE & FIXTURES (At Cost) :					
पिछले लेख के अनुसार As per last Account		6.50.99.926		5.51.48.351	
वर्ष के दौरान वृद्धि/समायोजन Additions/adjustments during the year		1.39.76.499		1.00.24.398	
		7.90.76.425		6.51.72.749	
घटाएँ: बेची गई/बंदे खाते झाली गई परिसंपत्तियों की लागत LESS: Cost of assets sold/written off		23.642		72.823	
		7 90.52,783		6.50.99.926	
घटाएँ: उक्त दिनांक तक मूल्यह्रास LESS: Depreciation to date		3.10.28.907		2.45.96.889	
			4.80.23.876	4.05.03.037	
		14040.55.87.845		12330.89.15.072	

31-3-1991 को
As at 31.3.1991

निधियाँ और देवताएँ FUNDS AND LIABILITIES

रु. Rs. रु. Rs. रु. Rs. रु. Rs.

(7) उपहार, अनुदान, दान और उपकृतियाँ :

GIFTS, GRANTS, DONATIONS & BENEFACTIONS :

(क) प्राप्त अनुदान

(a) Grants received

5,53,15,479

35,78,18,455

घटाएँ परियोजनाओं पर किये गये व्यय से समायोजित, पर कांटा

LESS: Adjusted against expenditure incurred on Projects, per contra

5,53,15,479

35,78,18,455

(ख) कृषाकरा योजना 1990 के अन्तर्गत भूमि के हिस्से के बाबत रिज़र्व बैंक से

(b) Grants to RRBs/SCBs/SLDBs received from RBI

towards GO's share under ARDR scheme, 1990

1723,34,66,833

1113,50,79,553

घटाएँ: कृषाकरा योजना 1990 के अन्तर्गत भूमि के हिस्से के बाबत रिज़र्व बैंक से

जाती अनुदान (टिप्पणी 9 देखें)

LESS Grants released to RRBs/SCBs/SLDBs under ARDR scheme, 1990 (Refer Note 9)

1723,34,66,833

1113,50,79,553

(8) जमा राशियाँ :

DEPOSITS :

(i) केन्द्रीय सरकार

Central Government

19,46,79,000

19,78,37,000

(ii) राज्य सरकारें

State Governments

11,15,82,554

11,69,77,254

(iii) अन्य

Others :

चाय कंपनियाँ

Tea Companies

130,81,83,625

60,81,09,032

161,44,45,179

92,29,23,286

(9) बांड और डिबेंचर :

BONDS AND DEBENTURES :

पिछले लेखे के अनुसार शेष

Balance as per last Account

632,64,56,000

543,01,17,000

वर्ष के दौरान वृद्धि

Additions during the year

98,99,70,000

89,63,39,000

731,64,26,000

632,64,56,000

वर्ष के दौरान प्रतिदान

Redemption during the year

—

731,64,26,000

632,64,56,000

(10) उधार :

BORROWINGS :

(i) केन्द्रीय सरकार से

From Central Government

1609,16,80,232

1736,09,68,230

(ii) ऋण की सामान्य व्यवस्था के अन्तर्गत भारतीय रिज़र्व बैंक से

From Reserve Bank of India under General Line of Credit

3021,88,93,000

2390,82,05,000

(iii) कृषि और ग्रामीण ऋण राहत (कृषाकरा) योजना 1990 के अन्तर्गत

भारतीय रिज़र्व बैंक से (टिप्पणी 9 देखें)

From Reserve Bank of India under Agricultural and Rural Debt Relief (ARDR) Scheme, 1990 (Refer Note 9)

723,34,43,338

691,53,50,002

(iv) बैंकों से भुनाये गये तार अंतरण

Telegraphic Transfers Discounted with Banks

—

2,01,00,000

5354,40,16,570

4820,40,23,232

31-3-1991 को
As at 31-3-1991

संपत्ति और परिसंपत्तियाँ PROPERTY AND ASSETS

₹. Rs. ₹. Rs. ₹. Rs.

(8) कंप्यूटर की स्थापना और कार्यालय उपकरण (लागत पर) :
COMPUTER INSTALLATIONS & OFFICE EQUIPMENTS (At Cost) :

पिछले लेख के अनुसार As per last Account	₹. 6,25,50,446	₹. 4,99,64,623
वर्ष के दौरान वृद्धि/समायोजन Additions/adjustments during the year	90,27,332	1,27,00,161
	<u>7,15,77,778</u>	<u>6,26,64,784</u>
घटाएँ: बेची गई/बड़े खाते डाली गई परिसंपत्तियों की लागत LESS: Cost of Assets sold/written off	9,38,195	1,14,339
	<u>7,06,39,583</u>	<u>6,25,50,445</u>
घटाएँ: उक्त दिनांक तक मूल्यह्रास LESS: Depreciation to date	4,41,02,724	3,46,66,229
		<u>2,65,36,859</u>

(9) वाहन : (लागत पर)
VEHICLES : (At Cost)

पिछले लेख के अनुसार As per last Account	₹. 44,46,143	₹. 43,01,111
वर्ष के दौरान वृद्धि Additions during the year	17,52,464	5,72,260
	<u>61,98,607</u>	<u>48,73,371</u>
घटाएँ: बेची गई/बड़े खाते डाली गई परिसंपत्तियों की लागत LESS: Cost of Assets sold/written off	6,11,445	4,27,228
	<u>55,87,162</u>	<u>44,46,143</u>
घटाएँ: उक्त दिनांक तक मूल्यह्रास LESS: Depreciation to date	28,49,875	26,84,061
		<u>27,37,287</u>

(10) अन्य परिसंपत्तियाँ :
OTHER ASSETS :

(i) जमींदारों के पास जमा राशियाँ (ब्याज रहित) Deposits with Landlords (Free of Interest)	₹. 95,16,662	₹. 97,67,978
(ii) स्टाफ को आवास ऋण (टिप्पणी 13 देखें) Housing loan to Staff (Refer Note 13)	10,93,62,024	9,06,84,289
(iii) अनुसंधान और विकास निधि से व्याजरहित अग्रिम Interest Free Advances from Research & Development Fund	66,55,000	66,55,000
(iv) जमींदारों को अग्रिम, राशियाँ Advances to Landlords	2,52,62,918	2,64,21,301
(v) स्टाफ क्वार्टर तथा कार्यालय परिसर खरीदने/के निर्माण हेतु अग्रिम Advances for construction/purchases of Staff Quarters and Office Premises	06,35,847	15,91,62,123
(vi) प्रोद्भूत ब्याज Accrued Interest	410,42,21,439	327,99,55,793
(vii) सरकारी विभागों और अन्य संस्थाओं में जमा राशियाँ Deposits with Government Departments and Other Institutions	31,39,574	19,43,934
(viii) विविध देनदार Sundry Debtors	30,41,57,929	28,01,51,454

31-3-1991 को
As at 31-3-1991

निधियाँ और देयताएँ FUNDS AND LIABILITIES

₹. Rs. ₹. Rs. ₹. Rs. ₹. Rs.

(11) बालू देयताएँ और प्रावधान :

CURRENT LIABILITIES AND PROVISIONS :

(i) प्रोदभूत ब्याज किन्तु देय नहीं Interest Arued but not due			
(क) केन्द्रीय सरकार से प्राप्त ऋणों पर (a) On Loans from Central Government	24,17,32,381		26,27,54,184
(ख) बॉन्डों पर (b) On Bonds	14,71,00,201		12,15,77,217
(ग) चाय जमादारियों पर (c) Tea Deposits	7,18,56,389		3,23,85,376
(घ) ऋण की सामान्य व्यवस्था के अन्तर्गत रिजर्व बैंक से लिए गये उधारों पर (d) On Borrowings from RBI under General line of Credit	52,08,11,610		37,65,52,277
(ङ) कमाऊ योजना, 1990 के अन्तर्गत रिजर्व बैंक से लिए उधारों पर (e) On Borrowings from RBI under ARDR scheme, 1990	26,07,65,419		10,20,88,346
(च) केन्द्रीय और राज्य सरकारों से जमा राशियों पर (f) On Deposits from Central and State Governments	53,97,078		53,96,670
		124,76,63,078	90,07,54,070
(ii) विविध लेनदार Sundry Creditors	19,79,31,124		22,00,40,110
(iii) उपदान हेतु प्रावधान Provision for Gratuity	8,75,45,922		7,37,82,335
(iv) प्राप्त चेक, जिनकी वसूली होने पर उधारकर्ता अग्रिम लेखों के सम्बन्ध में समायोजन लेना है Cheques received pending adjustment against borrowers advance Accounts on realisation	4,89,34,703		7,82,62,669
(v) रिजर्व बैंक द्वारा रोका गया बाण्डधारकों का दावाराहित ब्याज, पर कंट्रा Unclaimed Interest of Bond Holders held by RBI per contra	4,33,68,070		4,10,74,013
(vi) परिपक्व, किन्तु दावा न किया गया बाण्ड Bonds matured but not claimed	2,68,90,000		2,71,64,000
(vii) राष्ट्रीय बैंक ऋण परियोजना की पायलट प्रोजेक्ट योजना के अन्तर्गत वितरित ऋण, जो बैंकों से वसूली योग्य है, पर कंट्रा Loans disbursed under Pilot Project Scheme of NABARD Credit Project recoverable from Banks per contra	5,61,05,398		5,60,13,898
		170,84,38,295	139,70,91,095

कुल रुपये Total Rupees

14572.15.14.845 12751.04.65.874

₹. Rs. In crores

निष्पादन के लिए शेष पूंजीगत मंत्रिदाओं के बायटे

Commitments on account of capital contracts remaining to be executed

16.59

19.81

आकस्मिक देयताएँ CONTINGENT LIABILITIES

(i) उन परिसरों के निर्माण के लिए अतिरिक्त भुगतान हेतु दावा जो विवादग्रस्त है Claim for additional payment towards construction of premises under dispute	24.39	23.47
(ii) कार्य संधिदाओं पर बिजली कर Sales Tax on Work Contracts	अनिर्धारित Indeterminate	अनिर्धारित Indeterminate
(iii) औद्योगिक न्यायाधिकरण के पाम अधिनियम हेतु लायन अन्य दावे Other claims pending adjudication with Industrial Tribunal	अनिर्धारित Indeterminate	अनिर्धारित Indeterminate

लेखों के भागों पर टिप्पणियाँ — अनुसूची 'अ'
Notes forming part of the Accounts — Schedule 'A'हमारी इसी तारीख की संलग्न रिपोर्ट के अनुसार
As per our report of even date attached

एस. एन. व्यास S N VYAS
महा प्रबंधक General Manager
वित्त और लेखा विभाग Finance & Accounts Department

कृ. हरिभाक्ति एण्ड कं. For HARIBHAKTI & CO
सनदी लेखाकार Chartered Accountants
चेतन देसाई Chetan Desai
साझेदार Partner

काठमांडू, 11 जुलाई 1992

Bombay, 11 July 1992

बम्बई, 18 जुलाई 1992

Bombay 18 July 1992

31-3-1991 को
As at 31-3-1991

संपत्ति और परिसंपत्तियाँ PROPERTY AND ASSETS

₹. Rs. ₹. Rs. ₹. Rs. ₹. Rs.

(ix) निम्न के लिए भारत सरकार से वसूली योग्य व्यय

Expenditure recoverable from Government of India for

(क) राष्ट्रीय बैंक ऋण परियोजना के अंतर्गत प्रशिक्षण					
(a) Training under NABARD Credit Project	1.82.62.000				16.38.23.200
(ख) राष्ट्रीय बैंक ऋण परियोजना के अंतर्गत पायलट परियोजना					
(b) Pilot Project under NABARD Credit Project	2.93.22.855				19.15.35.198
(ग) राष्ट्रीय बैंक ऋण परियोजना के अंतर्गत कृषि ऋण समीक्षा					
(c) Agricultural Credit Review under NABARD Credit Project					3.22.73.488
(घ) ग्रामीण विकास हेतु अनुसंधान अध्ययन					
(d) Research Study for Rural Development					5.78.000
(ङ) स्विस विकास सहयोग - V परियोजना					
(e) Swiss Development Co-operation - V Project					

ग्रामीण क्षेत्र के विकाससम्बन्धी कार्यकलाप
Rural Non-Farm Sector Developmental activities

4.19.93.089	2.18.87.709
8.95.67.944	41.00.97.595

कटौत: भारत सरकार से प्राप्त अनुदानों के समक्ष समायोजित, पर कटौत
Deduct: Adjusted against Grants received from Government of India, per contra

6.53.15.479	35.78.18.455
	5.22.79.140

(xi) मार्गस्थ प्रेषण

Remittances in transit

3.42.52.456	
18.76.12.675	15.87.66.743

(xii) राष्ट्रीय बैंक ऋण परियोजना की पायलट प्रोजेक्ट योजना के अंतर्गत वितरित ऋण, जो बैंकों से वसूली योग्य हैं, पर कटौत

Loans disbursed under Pilot Project Scheme of NABARD Credit Project recoverable from Banks, per contra

5.61.05.398	5.60.13.898
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(xiii) प्राप्य रिक्तियों

Discount Receivable

16.43.30.347	3.87.01.275
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(xiv) पायलट प्रोजेक्ट के अंतर्गत वितरित ऋण

Loans disbursed under Pilot Project

1.14.00.576	1.14.01.576
	528.66.52.854
	417.19.04.504

कुल रुपये Total Rupees

14572.15.14.845	12751.04.65.874
-----------------	-----------------

पी. कोटवाल
अध्यक्ष
P. Kotaleh
Chairmanबम्बई, 16 जुलाई 1992
Bombay, 16 July 1992आर. जानकीरामन
निदेशक
R. Janakiraman
Directorएम. एल. मेहता
निदेशक
M. L. Mehta
Directorअन्नासाहेब पी. शिंदे
निदेशक
Annasaheb P. Shinde
Directorए. एस. काहलोन
निदेशक
A. S. Kahlon
Directorदिनेश चंद्रा
निदेशक
Dinesh Chandra
Directorमहेंद्र मोहन मिश्रा
निदेशक
Mahendra Mohan Mishra
Director

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

31 मार्च 1992 को समाप्त वर्ष का लाभ और हानि लेखा

पिछले साल
Previous Year

	₹.	Rs	₹.	Rs	₹.	Rs
1. अदा किया गया ब्याज : INTEREST PAID :						
(क) केन्द्रीय सरकार से ऋणों पर (a) On Loans from Central Government		113.85.66.240			123.23.49.591	
(ख) भारतीय रिज़र्व बैंक से उधारों पर (b) On Borrowings from Reserve Bank of India		115.80.01.998			106.99.03.594	
(ग) बाण्डों पर (c) On Bonds		64.31.54.287			54.40.71.431	
(घ) केन्द्रीय और राज्य सरकारों की विशेष ऋण जमादारियों पर (d) On Special Loan Deposits from Central and State Governments		2.19.95.182			2.15.09.967	
(ङ) चाय-जमा उधारों पर (e) On Tea Deposits		9.46.81.711			4.34.12.478	
(च) ग्रेच्युटी और चिकित्सा निधि पर * (f) On Gratuity and Medical Fund		87.59.187			74.23.949	
(छ) सिडविस-V निधि पर (g) On SDC-V Fund		1.45.82.326			59.04.490	
(ज) कृषि और ग्रामीण ऋण राहत योजना, 1990 (h) Agricultural and Rural Debt Relief Scheme, 1990		90.47.17.357			35.75.52.443	
			398.44.58.288		328.21.27.943	
2. वेतन और भत्ते Salaries & Allowances			35.52.45.944		30.43.79.383	
3. पब्लिक निधि एवं अन्य निधियों में अंशदान Contribution to Provident & Other Funds			1.68.65.231		1.88.88.893	
4. उपदान प्रवधान Gratuity Provision			86.91.938		65.93.590	
5. निदेशकों और समिति के सदस्यों की बैठकों के संबंध में यात्रा भत्ता और अन्य भत्ते Travelling & Other Allowances in connection with Directors' and Committee Members' Meetings			5.20.310		5.05.624	
6. निदेशकों और समिति सदस्यों की फीस Directors' and Committee Members' Fees			11.400		8.200	
7. बिजली, ट्रे, बीमा, बिजली आदि Rent, Rates, Insurance, Lighting, etc			6.46.33.983		5.23.56.350	
8. यात्रा-व्यय Travelling Expenses			3.43.87.084		2.67.96.141	
9. मुद्रण और लेखन Printing & Stationary			1.11.98.782		92.44.083	
10. डाक, तार और टेलीफोन Postage Telegrams & Telephones			1.06.56.015		99.35.104	
11. मरम्मत कर Repairs			16.59.831		13.93.086	
12. लेखा परीक्षा फीस Audit Fees			82.500		82.500	
13. विधि प्रभार Legal Charges			3.81.375		10.39.883	
14. बाण्डों पर बट्टा, दलाली और कमीशन Discount, Brokerage & Commission on Bonds			84.30.775		57.12.403	

**NATIONAL BANK FOR
AGRICULTURE AND RURAL DEVELOPMENT
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1992**

पिछले साल
Previous Year

	₹.	Rs.	₹.	Rs.
वृत्तियों, निवेश आदि पर प्राप्त व्याज* (टिप्पणी 8 देखें) Interest received on Loans, Investment, etc.* (Refer Note 8)	421.02.60.708		365.09.29.376	
प्राप्त रिबायत Discount Received	149.21.89.865		83.29.33.447	
अन्य प्राप्तियाँ Other Receipts	1 76 02.462		1.51.34.502	

* राष्ट्रीय बैंक अधिनियम, 1981 की धारा 42 और 43 के अंतर्गत सांख्यिक अंशदान करने के बाद.

* After making Statutory Contributions under Section 42 and Section 43 of NABARD Act, 1981

		वित्तिये साल Financial Year	
		₹	Rs.
15	विविध व्यय Miscellaneous Expenses	6,93,92,939	4,46,15,598
16	परियोजना व्यय Project Expenses		
(i)	अध्ययन एवं प्रशिक्षण Study & Training	5,03,53,621	4,73,40,512
	घटाएँ: भारत सरकार से वसूली योग्य LESS Recoverable from Government of India	—	1,75,09,537
		5,03,53,621	2,98,30,975
(ii)	प्रायल परियोजना Pilot Project	—	7,53,68,668
	घटाएँ: ऋण खाते में अन्तर्हित LESS Transferred to Loan Account	—	1,14,01,576
		—	6,39,62,092
	घटाएँ: भारत सरकार से वसूल / वसूली योग्य LESS Recovered Recoverable from Government of India	—	3,34,93,489
		—	3,04,68,603
17	मूल्य ह्रास Depreciation	4,49,19,703	4,04,42,584
	नीचे से जाया गया वर्ष का लाभ Profit for the year carried down	105,81,63,316	63,45,76,382

कुल रुपये Total Rupees

572,00,53,035

449,89,97,325

पिछले साल
Previous Year

₹ Rs ₹ Rs

कुल रुपये Total Rupees

872,00,53,035

449,89,97,325

31 मार्च 1992 को समाप्त वर्ष का लाभ और हानि लेखा

पिछले साल
Previous Year

	₹	Rs.	₹	Rs.	₹	Rs.
निम्नलिखित में अंतरित : TRANSFER TO						
प्ररक्षित निधि Reserve Fund			102,81,68,861		60,45,76,000	
अनुसंधान और विकास निधि Research & Development Fund			3,00,00,000		3,00,00,000	
सूचनपत्र में ले जाया गया शेष लाभ Balance of Profit carried to Balance Sheet					5,545	
कुल रुपये Total Rupees			105,81,68,861		63,45,81,545	

लेखों के भागों पर टिप्पणियाँ — अनुसूची 'अ'
Notes forming part of the Accounts — Schedule 'A'

एस. एन. व्यास
सह प्रबंधक
वित्त और लेखा विभाग

S. N. VYAS
General Manager
Finance & Accounts Department

बम्बई, 11 जुलाई 1992

Bombay, 11 July 1992

इसी तारीख की हमारी संलग्न रिपोर्ट के अनुसार
As per our report of even date attached

कृते हरिभक्ति एण्ड कं.
समदी लेखाकार
चेतन देसाई
साझेदार

For HARIBHAKTI & CO
Chartered Accountants
Chetan Desai
Partner

बम्बई, 18 जुलाई 1992

Bombay, 18 July 1992

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1992

पिछले साल
Previous Year

	रु.	Rs.	रु.	Rs.
पिछले लेखे के अनुसार शेष Balance as per last Account		5 545		5 163
नीचे लाया गया वर्ष का लाभ Profit for the year brought down		105 81 63 316		63 45 76 382

कुल रुपये Total Rupees

105 81 68 861

63 45 81 545

पी. कोटया
अध्यक्ष
P. Kotiah
Chairman

आर. जानकीरामन
निदेशक
R. Janakiraman
Director

अन्नासाहेब पी. शिंदे
निदेशक
Annasaheb P. Shinde
Director

दिनेश चंद्रा
निदेशक
Dinesh Chandra
Director

बम्बई, 16 जुलाई 1992
Bombay, 16 July 1992

एम. एल. मेहता
निदेशक
M. L. Mehta

ए. एस. कहलौ
निदेशक
A. S. Kahlon

मोहन मोहन मिश्रा
निदेशक
Mohendra Mohan Mishra

अनुसूची "अ"/ SCHEDULE 'A'**लाभ और हानि लेखे और तुलन पत्र के भाग के रूप में टिप्पणियाँ****Notes Forming Part of Profit and Loss Account and Balance Sheet****1. महत्वपूर्ण लेखा नीतियाँ****1.1 अचल संपत्तियों पर मूल्यहास**

मूल्यहास, कंपनी अधिनियम, 1956 की अनुसूची XIV के अंतर्गत निर्धारित दरों के अनुसार हासित मूल्य प्रणाली के आधार पर प्रदान किया गया है। वर्ष के दौरान अचल संपत्तियों में हुई वृद्धियों पर मूल्यहास स्थापना/चालू होने की वास्तविक तारीख पर विचार किये बिना पूरे वर्ष के लिए प्रभारित किया गया है। इसके अतिरिक्त, वर्ष के दौरान बची गई/बट्टे खाते डाली गई आस्तियों पर कोई मूल्यहास प्रभारित नहीं किया गया है।

1.2 स्टाफ को दिये गए ऋणों पर ब्याज

स्टाफ को दिये गये ऋणों (आवास ऋण को छोड़कर) पर ब्याज जो उल्लेखनीय नहीं है, नकद आधार पर लेखाबद्ध किया गया है।

1.3 चुकों पर दंडात्मक ब्याज

मूलधन राशि की चुकौती की विलंबित प्राप्ति पर दंडात्मक ब्याज नकद आधार पर लेखाबद्ध किया गया है क्योंकि सक्षम अधिकारी द्वारा कुछ खास कारणों के आधार पर इसे माफ किया जा सकता था।

1.4 कर्मचारियों को ग्रेच्युटी

कर्मचारियों को देय ("ग्रेच्युटी का प्रावधान" लेखा शीर्ष के अंतर्गत दर्शाई गई) ग्रेच्युटी बीमांकित मृत्यांकन के आधार पर निर्धारित की गई है।

उपर्युक्त प्रावधान के अंतर्गत कर्मचारियों को देय ग्रेच्युटी में उन कर्मचारियों को की गई अदायगी शामिल है जो भारतीय रिज़र्व बैंक में स्थानांतरित किये गये थे और जिनके संबंध में, भारतीय रिज़र्व बैंक द्वारा देय अंशदान, (राशि अभी निश्चित की जानी है) प्राप्त होने पर लेखाबद्ध किया जा रहा है।

1.5 आस्थगित ब्याज पर वसूली योग्य ब्याज

आस्थगित ब्याज की चुकौती वार्षिक किस्तों में निर्धारित की जानी है जो 1 जनवरी/1 जुलाई को देय होती हैं वार्षिक किस्त की मांग में आस्थगित ब्याज के बकाये पर देय तारीख तक के लिए पूरे एक वर्ष का ब्याज शामिल है। इस ब्याज की आय को वित्तीय वर्ष के दौरान देय किस्तों के आधार पर, बिना किसी प्रोद्भवन समायोजन के, लेखाबद्ध किया गया है।

1. Significant Accounting Policies**1.1 Depreciation on Fixed Assets**

Depreciation has been provided on written down value method adopting the rates prescribed under Schedule XIV of the Companies Act, 1956. Depreciation on additions made to the fixed assets during the year has been charged for the full year irrespective of the actual date of installation/commissioning. Further, no depreciation has been charged on the assets sold/written off during the year.

1.2 Interest on Loans to Staff

Interest on Loans to Staff (except Housing Loan) which is not material is accounted on cash basis.

1.3 Penal Interest on Defaults

Penal Interest on delayed receipt of repayment of principal amount is accounted on cash basis as it could be waived by the competent authority on certain grounds.

1.4 Gratuity to Employees

Gratuity payable to the employees (shown under the head of a/c "Provision for Gratuity") is determined on the basis of actuarial Valuation.

The Gratuity payable to the employees from the above provision includes payment to the employees who were transferred from the Reserve Bank of India and for whom the contribution due from the Reserve bank of India (the amount yet to be ascertained) is being accounted for as and when received.

1.5 Interest recoverable on Deferred interest

Repayment of deferred interest is fixed in annual instalments which fall due on 1st January/1st July. The demand for annual instalment includes one full year's interest on the balance of deferred interest upto the due date. This interest income is accounted for on the basis of instalments falling due during the financial year without any accrual adjustments.

1.6 पुनः भुनाये गये बिल

पुनः भुनाये गये बिलों के, पूर्ण बट्टा घटाने के बाद के मूल्य को, "अग्रिम" के रूप में दर्शाया गया है। पुनर्भुनाई की तारीख से वर्ष के अंत तक की अवधि का बट्टा "वसूला योग्य बट्टा" के रूप में लेखाबद्ध किया गया है।

1.7 पूर्व भुगतान किये गये व्यय

10,000.00 रुपये से कम की राशि वाले और प्रत्येक लोकेशन पर वैयक्तिक शीर्ष के अंतर्गत पूर्व भुगतान किए गये व्यय चालू वर्ष के लाभ और हानि लेखे में प्रभारित किये गये हैं।

1.8 मॉडल असफल कुओं की क्षतिपूर्ति योजना

मॉडल असफल कुओं की क्षतिपूर्ति योजना के अनुसार, सहभागी बैंकों द्वारा माफ की गई ब्याज की राशि में राष्ट्रीय बैंक के शेयर को नकद आधार पर लेखाबद्ध किया गया है।

2. तथा कमाण्ड क्षेत्र विकास परियोजना करार के अनुसरण में, राष्ट्रीय बैंक को दिये गये ऋणों पर भारत सरकार द्वारा 6.5 प्रतिशत प्रतिवर्ष की दर से ब्याज प्रभारित किया जाता है। इसमें से 4.5 प्रतिशत "ब्याज विभेद निधि" में लेखाबद्ध किया गया है जो कुछ विनिर्दिष्ट प्रयोजनों के लिए उपयोग में लायी जानी है और शेष 2 प्रतिशत की राशि भारत सरकार को अदा की गई है।

3. राष्ट्रीय बैंक न विभिन्न राज्य भूमि विकास बैंकों/भूमि बंधक बैंकों द्वारा जारी किये गये डिबेंचरों के लिए अभिदान करके विभिन्न भुगतान किये हैं जिन्हें "अग्रिम-अन्य निवेश-ऋण-मध्यावधि और दीर्घावधि परियोजना ऋण" के अंतर्गत शामिल किया गया है। तथापि, जैसा कि प्रबंधक-तंत्र द्वारा प्रमाणित किया गया है, अभी तक प्राप्त नहीं हुए आबंटन डिबेंचर स्क्रिप्स का 31 मार्च 1992 को कुल मूल्य 251.09 करोड़ रुपये (21.80 करोड़ रुपये) है। जिसमें से 148.83 करोड़ रुपये की राशि के डिबेंचर स्क्रिप्स/आबंटन पत्र प्राप्त किये जा चुके हैं। भारत सरकार, कृषि मंत्रालय द्वारा जुलाई 1983 में आयोजित बैठक में लिये गये निर्णय के अनुसार, राष्ट्रीय बैंक ने उन दस्तावेजों के नमूने परिचालित किये जो राज्य सरकारों, भारत सरकार और राष्ट्रीय बैंक से, डिबेंचरों के निर्गमन के बजाय, ऋणों के रूप में अंशदान प्राप्त करने के लिए राज्य भूमि विकास बैंकों द्वारा प्रयोग में लाये जाने हैं, ये प्रस्ताव अभी भी संबंधित पक्षों के विचाराधीन हैं।

1.6 Bills Rediscounted

Value of Bills Rediscounted, net of full discount, is shown as 'Advances'. The discount for the period from the date of rediscounting to the end of the year has been accounted as 'Discount Receivable.'

1.7 Prepaid Expenses

Prepaid expenses under individual head at each location and amounting to less than Rs. 10,000.00 are charged to the Profit and Loss Account of the current year.

1.8 Model Failed Wells Compensation Scheme

In terms of Model Failed Wells Compensation Scheme, National Bank's share in the interest amount waived by the participating banks is accounted on cash basis.

2. In terms of TAWA Command Area Development Project Agreements, interest chargeable by the Government of India on loans to the National Bank at 6.5% p.a. has been accounted to the extent of 4.5% by credit to the 'Interest Differential Fund' to be utilised for certain specified purposes and the balance of 2% has been paid to the Government of India.

3. National Bank has made various payments towards subscription of debentures issued by various State Land Development Banks/Land Mortgage banks and these are included under "Advances - Other Investment Credit - Medium Term and Long Term Project Loans". However, as certified by the Management, the value of Allotment/Debentures Scrips yet to be received as on 31st March 1992 aggregate to Rs. 251.09 crores (Rs. 21.80 crores), out of which the Debenture Scrips/Allotment letter amount to Rs. 148.83 crores have since been received. In accordance with the decision taken at the meeting convened by the Ministry of Agriculture, Government of India in July 1983, the National Bank circulated the specimen of documents to be used by SLDBs for receiving contributions in the shape of loans from State Governments, Government of India and National Bank, instead by way of floatations of debentures. These proposals are still under consideration of the concerned parties.

4. "भूमि और परिसर" की कीमत में, अहमदाबाद, बंगलूर, भुवनेश्वर, बम्बई, कलकत्ता, चंडीगढ़, हैदराबाद, जयपुर, लखनऊ, मद्रास, नई दिल्ली, पणजी, पटना, पुणे और श्रीनगर में कार्यालय परिसरों और स्टाफ क्वार्टर्स के लिए किये गये 66.23 करोड़ रुपये (66.89 करोड़ रुपये) की कुल राशि के भुगतान शामिल हैं जिनके संबंध में हस्तांतरण खिलेख/अन्य विधिक दस्तावेज राष्ट्रीय बैंक के पक्ष में निष्पादित नहीं किए गए हैं।

5. पटना में स्टाफ क्वार्टर्स और कार्यालय परिसरों के लिए, भवन सहित, भूमि के अधिग्रहण हेतु भुगतान की गई 2.12 करोड़ रुपये की राशि को, भूमि के अलग मूल्य न होने के कारण, "परिसर" शीर्ष के अंतर्गत पूंजीकृत किया गया है। मूल्यहास, संमिश्र मूल्य पर प्रभारित किया गया है। आवश्यक समायोजन भूमि के मूल्य का पता लगाने के बाद किया जाएगा।

6. भारत सरकार की प्रतिभूतियों में, निवेशों के बाजार मूल्य और बही मूल्य के बीच के 37.94 करोड़ (11.93 करोड़ रुपये) के अंतर के लिए कोई प्रावधान नहीं किया गया है क्योंकि निवेश दीर्घावधि आधार के हैं।

7. 31 मार्च 1992 तक स्विस परियोजनाओं के अंतर्गत बैंक द्वारा प्रदान की गई पुनर्विनिवेश की राशि के समक्ष, बैंक को स्विस द्वारा 60.06 करोड़ रुपये (34.05 करोड़ रुपये) का अनुदान दिया गया है।

कारार में पूर्वानुमानित इस प्रकार के पुनर्विनिवेश से हुई वसूलियों की 10.03 करोड़ रुपये की राशि (5.95 करोड़ रुपये) को इस निधि में अतिरिक्त अंशदान माना गया है। 1 अप्रैल 1991 से 31 मार्च 1992 तक का 11.5% प्रति वर्ष की दर का ब्याज निधि में जमा कर दिया गया है।

8. लाभ और हानि लेख में ऋणों, निवेशों इत्यादि पर प्राप्त ब्याजों के अंतर्गत दर्शाई गई राशि (i) 15.51 करोड़ रुपये (पिछले वर्ष का 0.78 करोड़ का लाभ) के निवेशों की बिक्री पर निवल क्षति है और (ii) राकूग्रावि बैंक अधिनियम, 1981 की धारा 42 और 43 की आवश्यकता के अनुरूप क्रमशः राष्ट्रीय ग्रामीण ऋण (दीअप) निधि में 515 करोड़ रुपये (400 करोड़ रुपये) और राष्ट्रीय ग्रामीण ऋण (स्थिरीकरण) निधि में 20 करोड़ रुपये (20 करोड़ रुपये) का अंशदान करने के बाद की है।

9. कृषि और ग्रामीण ऋण राहत योजना, 1990 के अनुसार राष्ट्रीय बैंक, भारतीय रिज़र्व बैंक से क्षेत्रीय ग्रामीण बैंकों को अनुदानों तथा राज्य सहकारी बैंकों और राज्य भूमि विकास बैंकों को ऋणों/अनुदानों के बाबत, प्राप्त निधियों के वितरण के लिए "चैनल" के रूप में काम कर रहा है।

4. The value of "Land and Premises" includes an aggregate amount of Rs. 66.23 crores (Rs. 66.89 crores) paid towards Office Premises and Staff Quarters at Ahmedabad, Bangalore, Bhubaneswar, Bombay, Calcutta, Chandigarh, Hyderabad, Jaipur, Lucknow, Madras, New Delhi, Panaji, Patna, Pune and Srinagar in respect of which Conveyance Deeds/ Other legal documents have not yet been executed in favour of the National Bank.

5. A sum of Rs. 2.12 crores paid towards acquisition of land with building for staff quarters and office premises at Patna has been capitalised under the head "Premises", in the absence of separate value of land. Depreciation has been charged on the composite value. Necessary adjustment will be made after ascertaining the land value.

6. No provision has been made for the difference of Rs. 37.94 crores (Rs. 11.93 crores) between the market value and book value of the investments in Government of India Securities as the investments are being held on long term basis.

7. Against amounts refinanced by the Bank under SDC Projects upto 31 March 1992, a grant of Rs. 60.06 crores (Rs. 34.05 crores) has been given to the Bank by the SDC.

An amount of Rs. 10.03 crores (Rs. 5.95 crores) being the recoveries from such refinance anticipated in the agreement is considered as further contribution to the Fund. Interest @ 11.5% p.a. from 1 April 1991 to 31 March 1992 has been credited to the Fund.

8. The amount shown under Interest received on Loans, Investments etc., in the Profit & Loss Account is (i) net of loss on sale of investment Rs. 15.51 crores (Previous year profit of Rs. 0.78 crores) and (ii) after making contributions of Rs. 515 crores (Rs. 400 crores) to National Rural Credit (Long Term Operations) Fund and Rs. 20 crores (Rs. 20 crores) to National Rural Credit (Stabilisation) Fund as required under Sections 42 and 43, respectively of the National Bank for Agriculture and Rural Development Act, 1981.

9. As per the Agricultural and Rural Debt Relief Scheme, 1990, the National Bank is acting as a channel for disbursing the funds received from Reserve Bank of India towards grants to Regional Rural Banks and loans/grants to State Co-operative Banks and State Land Development Banks.

10. कृषि और ग्रामीण ऋण गहन योजना 1990 के अधीन लिए गये उधार इस योजना के अंतर्गत दिये गये अधिमों की तुलना में 35.90 करोड़ रुपये अधिक है क्योंकि कृषाऋण योजना, 1990 के अंतर्गत भोपाल और चंडीगढ़ क्षेत्रीय कार्यालयों द्वारा 31 मार्च 1992 तक प्राप्त चुकोनियाँ भारतीय रिज़र्व बैंक को अप्रैल 1992 के महीने में प्रेषित की जा सकीं।

11. "पुनर्वित्त ऋण" में 0.31 करोड़ रुपये (मध्यावधि और दीर्घावधि परियोजना ऋण) और 6.65 करोड़ रुपये (पुनः भुनाए गए बिल) शामिल हैं जो क्रमशः बैंक ऑफ़ कराड लिमिटेड और बैंक ऑफ़ क्रेडिट एंड कामर्स इंटरनेशनल (ओवरसीज) लिमिटेड, बम्बई शाखा से प्राप्त होने हैं, जिनके परिसमापन की प्रक्रिया चल रही है। इसके अतिरिक्त बैंक ऑफ़ कराड लि. के पास बकाया पुनर्वित्त ऋण पर 31 मार्च 1992 को उचित व्याज की, 68,526.00 रुपये की राशि को "अन्य परिसंपत्तियों" में शामिल किया गया है। राष्ट्रीय बैंक ने इन राशियों की वसूली के लिए उपयुक्त प्राधिकरणों के पास दावे प्रस्तुत किये हैं। प्रबंध-तंत्र को इन राशियों की पूर्ण वसूली की आशा है और इसलिए इस संबंध में कोई प्रावधान नहीं किया गया है।

12. उत्पादन और विपणन ऋण के अंतर्गत किए गए अधिमों में अंतराह महीने से अधिक की अवधि में, क्षेत्रीय ग्रामीण बैंकों के पास बकाया 174.67 करोड़ रुपये (25.72 करोड़ रुपये) की राशि शामिल है। इसके अतिरिक्त, 31 मार्च 1992 को मध्यावधि निवेश ऋण - गैर परियोजनागत ऋण और मध्यावधि और दीर्घावधि परियोजना ऋणों के संबंध में क्षेत्रीय ग्रामीण बैंकों से वसूली योग्य ऋणों की 31.09 करोड़ रुपये और 109.26 करोड़ रुपये की राशियाँ बकाया हैं। प्रबंधतंत्र द्वारा इन अतिरिक्तों की अति शीघ्र वसूली के लिए प्रयास किये जा रहे हैं और इन राशियों की पूर्ण वसूली की उम्मीद है।

13. (i) आवास ऋण के संबंध में लेखों की बहियों के अनुसार बकायों की राशि सहायक गिफ्टों की तुलना में 7,39,248.18 रुपये अधिक है और (ii) उस पर उपचित व्याज 2,76,208.27 रुपये अधिक है।

14. अंकों को निकटतम रुपये में पूर्णकृत किया गया है। कोष्ठकों में दिए गए आंकड़े पिछले वर्ष से संबंधित हैं।

15. पिछले वर्ष के आंकड़े, जहाँ-जहाँ आवश्यकता थी, पुनः समूहित किये गये हैं।

एस.एन. व्यास
महाप्रबंधक
वित्त एवं लेखा विभाग
11 जुलाई 1992

10. The borrowings under Agriculture and Rural Debt Relief-(ARDR) Scheme, 1990 are higher by Rs. 35.90 crores as compared with the advances under the scheme as the repayments received by Bhopal and Chandigarh Regional Offices under ARDR Scheme, 1990 by 31 March 1992 could be remitted to the Reserve Bank of India in the month of April 1992.

11. "Refinance Loans" include a sum of Rs. 0.31 crores (Medium Term and Long Term Project Loans) and Rs. 6.65 crores (Bills Rediscounted) due from the Bank of Karad Limited and the Bank of Credit and Commerce International (Overseas) Limited, Bombay branch respectively, which are in the process of liquidation. Further, an amount of Rs. 68,526.00 being interest accrued as on 31 March 1992 on the outstanding refinance loan against the Bank of Karad Limited is included in the "Other Assets". The National Bank has lodged claims with the appropriate authorities for recovery of these amounts. The Management expects full recovery of these amounts and hence no provision has been made in this regard.

12. Advances under Production and Marketing Credit include arrears of Rs. 174.67 crores (Rs. 25.72) outstanding from Regional Rural Banks for a period of over eighteen months. Further, Arrears of loan recoverable from Regional Rural Banks is Rs. 31.09 crores and Rs. 109.26 crores on account of Medium Term Investment Credit - Non-Project Loans and Medium Term and Long Term Project Loans as on 31 March 1992. Efforts are being made by the Management to recover these overdues at the earliest and expects full recovery of these amounts.

13. The amount outstanding as per books of account in respect of (i) Housing Loan is higher by Rs. 7,39,248.18 and (ii) Interest Accrued thereon is higher by Rs. 2,76,208.27 as compared to the subsidiary records. The reconciliation is in progress.

14. Figures are rounded off to the nearest rupee. The figures in brackets are in respect of previous year.

15. Previous year figures have been re-grouped wherever necessary.

S. N. Vyas
General Manager
Finance & Accounts Department
11th July 1992

UNIT TRUST OF INDIA

Bombay-400005, the 30th September, 1992

AUDITOR'S REPORT
TO THE BOARD OF TRUSTEES OF
THE UNIT TRUST OF INDIA

No. UT/377/Accts. 79/92-93—We have audited the attached Balance Sheets of Unit Scheme 1964 (US 1964), Unit Scheme 1971 (ULIP 1971), Unit Scheme for Charitable and Religious Trusts and Registered Societies 1981 (CRTS 1981), Capital Gains Unit Scheme 1983 (CGS 1983), Children's Gift Growth Fund Unit Scheme 1986 (CGGF 1986), Omni Unit Scheme 1991 (Omni Plan 1991), Growing Income Unit Scheme—Pool (GIUS Pool), Monthly Income Unit Scheme—Pool (MIS Pool), Monthly Income Unit Scheme 1990—Pool (MISG—90 Pool), Deferred Income Unit Scheme 1990 (DIUS 1990), Deferred Income Unit Scheme 1991 (DIUS 1991), Growing Monthly Income Scheme 1990 (GMIS 1990—Pool), Unit Growth Scheme 2000 (UGS 2000), Unit Growth Scheme 5000 (UGS 5000), Master Equity Plan 1991 (MEP 1991), Master Equity Plan 1992 (MEP 1992), Capital Growth Unit Scheme 1991 (Mastergain 1991) and Capital Growth Unit Scheme 1992 (CGUS 1992) of the Unit Trust of India as at 30th June 1992 as also their respective Revenue Accounts for the year/period ended on that date, annexed thereto, and report that :

1. Attention is invited to the following :

- (i) Accounting Policy at 12 regarding non-provision of Income Distribution on application money pending scrutiny and capitalisation;
- (ii) Note No. 1(A)(ii) regarding contracts for purchase of shares of Rs. 242.76 lakhs in US 1964, Rs. 7.34 lakhs in MISG 1990—Pool, Rs. 8.02 lakhs in UGS 2000 and Rs. 11.06 lakhs in Mastergain 1991 remaining undelivered for more than one year, the current status whereof is unascertainable.
- (iii) Note No. 1 (B) regarding contracts for sale of shares of Rs. 502.22 lakhs in US 1964, Rs. 7.73 lakhs in UGS 2000 remaining incomplete for more than one year, the current status whereof is unascertainable.
- (iv) Note No. 3 regarding differences between the physical stock of investments as per Custodian's certificates and the book records of the Trust and the discrepancies observed on verification of investments held by the Calcutta Regional Office in the

earlier years, remaining unresolved till date. In the absence of complete particulars the difference has not been correctly quantified as stated in the said note. Therefore, we are unable to express our opinion about the outcome and impact of the above on the accounts. The discrepancies finally determined will be adjusted to the account of US 1964, as decided by the Board of Trustees.

- (v) Note No. 4 regarding several debit and credit entries outstanding in the bank reconciliations of many bank accounts, for which full particulars are not available. The impact of such entries on the accounts of the respective Schemes has not been ascertained.
- (vi) Note No. 5(a) regarding the balance of Unit Capital in US 1964, ULIP 1971, CGGF 1986, Omni Plan 1991, GIUS (Pool) and MIS (Pool) remaining unreconciled with the respective Unitholders' Registers at some offices. Therefore, the Unit Capital Accounts of these Schemes are subject to consequential adjustments.
- (vii) Note No. 5 (b) regarding balances of Unit Capital, agency commission and income distribution accounts relating to Schemes stated therein, where primary records are maintained by the Registrars, remaining unreconciled and subject to adjustments.
- (viii) Note No. 7 regarding monies collected by banks under various Schemes but not remitted to the Trust before the close of the year, the amounts whereof are not readily available. These are recorded in the books of account as and when deposited/remitted in the Trust's bank accounts. Hence, the assets and liabilities representing the above transactions are not reflected in the Balance Sheets as at 30th June, 1992.
- (ix) Note No. 9 regarding items outstanding in inter-branch adjustment accounts for which entries remain to be passed. The impact of these entries on the accounts is not ascertainable.
- (x) Note No. 12 regarding reconciliation of unidentified contributions of ULIP 1971 included in Sundry Creditors with subsidiary records, remaining incomplete and the quantum of difference not ascertained. No provision has been made for Income Distribution and Maturity Bonus in respect of such contributions.

(xi) The internal control systems and procedures of the Trust have certain inadequacies, particularly in the following areas :

- physical verification of investments and their reconciliation with book records;
- separation of back up function from market operations;
- internal audit in relation to the size and volume of operations of the Trust.
- control over processing of Unit applications, maintenance of records and servicing of unitholders by the Registrars.

2. Subject to our comments in paragraph 1 above :

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion and to the best of our knowledge and according to the information

and explanations given to us and read with the Statement of Significant Accounting Policies and the Notes as per Schedule 'L':

(i) the said Balance Sheets are full and fair containing all the necessary particulars and are properly drawn up in accordance with the Unit Trust of India Act, 1963 and the Regulations framed thereunder :

(ii) the said Balance Sheets exhibit a true and fair view of the state of affairs of the various Schemes of the Trust mentioned above as at 30th June 1992; and

(iii) the said Revenue Account of MEP 1992 shows a true and fair view of the excess of expenditure over income for the period ended on that date and the Revenue Accounts of the other Schemes show a true and fair view of the excess of income over expenditure of the respective Schemes for the year/period ended on that date.

For CHANDABHOY & JASSOOBHOY
Chartered Accountants
Sd/-
(N. RAMACHANDRAN)
Partner

For S. K. MITTAL & CO.
Chartered Accountants
Sd/-
(S. K. MITTAL)
Partner

Bombay,
Dated : 29th September, 1992.

UNIT TRUST OF INDIA

(Established under the Unit Trust of India Act, 1963)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1992

1. INCOME RECOGNITION :

- (a) Final Dividend income is accrued on the date of the Annual General Meeting except under UGS 2000, UGS 5000, MEP 1991, MEP 1992, CGUS (Mastergain) 1991 and CGUS (Mastergain) 1992 where it is accrued on ex-dividend date.
- (b) Interim Dividend is accrued on the ex-dividend date.
- (c) Profit or loss on sale of Investments is recognised on the trade date.
- (d) Interest on investments is accounted for on accrual basis.
- (e) Commitment charges are accounted on accrual basis.
- (f) Front-end fees relating to term loans are recognised as revenue in the year of first disbursement. Front-end fees relating to privately placed shares and debentures are reduced from the cost of such investments.
- (g) Underwriting commission is recognised as revenue on cash basis. The underwriting commission relating to investments devolved under underwriting contracts is reduced from the cost of such investments.
- (h) Other Income of miscellaneous nature is accounted on cash basis.
- (i) Provisions are made in respect of accrued income on investments and deposits, which in the opinion of the Board of Trustees, are considered doubtful. Such provisions are charged to Revenue Account.

2. INTERSCHEME TRANSFER OF SECURITIES :

Interscheme transfer of securities are effected at the market rate prevailing on the date of transaction and profit/loss on such transactions is accounted on that date. These are included under profit on sale of investments (net) in the Revenue Account of the respective Schemes and not shown separately.

3. EQUALISATION :

The accounting practice of equalisation is applied in respect of Unit Scheme 1964, Unit Scheme 1971, CRTS 1981 and CGS 1983, by which the excess amount over the face value of unit collected or paid during the year on sales and repurchases respectively is apportioned as under :

- (a) the amount equivalent to distributable income per unit is credited or charged to revenue.
- (b) the portion in respect of sale of units representing management expenses is deducted from total expenses.
- (c) the balance, if any, after apportionment as above is credited or charged to Unit Premium Reserve.

The apportionment for equalisation, recovery of management expenses and Unit Premium Reserve as aforesaid is done on a basis determined by the Board of Trustees.

4. EXPENSES :

- (a) All expenses are accounted for on accrual basis under the respective Schemes.
- (b) In accordance with the provisions of Section 25 (4) of the Unit Trust of India Act 1963, certain common expenses are initially incurred under Unit Scheme 1964, and are allocated to the other schemes on a basis determined by the Board of Trustees.

5. DEFERRED REVENUE EXPENDITURE :

In accordance with the provisions of Section 25 (3) of the Unit Trust of India Act, 1963 certain expenses are deferred as under :

- (a) Unit Scheme 1971 :
 - (i) Out of the commission paid/payable to the Agents on the initial contributions, 40% is charged to the revenue in the year in which it is incurred and 60% is written off over the balance period of 9 years or 14 years, as the case may be, being the remaining term of the Plans under the Scheme.
 - (ii) Commission paid/payable to the Agents on renewal contributions is written off over a period of 9 years or 14 years, as the

case may be, being the remaining term of the Plans under the Scheme.

- (iii) Excess or short provision in respect of commission to the Agents for earlier years is adjusted to the Revenue Appropriation Account.

(b) Children's Gift Growth Fund Unit Scheme 1986 :

Commission paid/payable to the Agents is written off over a period of 10 years.

(c) Close Ended Schemes :

- (i) The initial expenses including commission to Agents, incurred by the close ended schemes are written off over the tenure of the respective Schemes.
- (ii) The common expenses allocated to UGS 2000, UGS 5000, MEP 1991, MEP 1992, CGUS (Mastergain) 1991 and CGUS (Mastergain) 1992 in the year of launching the Schemes, are written off over the tenure of the respective Schemes.

6. DEATH/ACCIDENT CLAIMS UNDER UNIT SCHEME 1971 :

Death/Accident Claims under Unit Linked Insurance Plan 1971 are accounted for when actually paid.

7. INVESTMENTS :

- (a) Shares, Debentures and Bonds are accounted under investments on the trade dates.
- (b) Monies paid towards subscription for Rights Entitlements and awaiting allotment are accounted for as investments.
- (c) Bonus Entitlements are recognised on ex-bonus dates.
- (d) Listed Investments which have not been traded within a period of six months immediately prior to the Balance Sheet date are treated as Unquoted Investments.
- (e) The cost of investments includes brokerage but does not include stamp fees which is charged to revenue.
- (f) Rights entitlements at the year end are accounted as investments at issue price plus acquisition cost, if any.

8. DEPRECIATION IN THE VALUE OF INVESTMENTS :

- (a) Depreciation is not provided on Government Securities.
 - (b) Depreciation in the value of Shares, Debentures and Bonds is provided on the 'global method' whereby the aggregate market value of investments is compared to the aggregate cost and the resultant depreciation, if any, on such basis is provided in the accounts. For arriving at the market value of investments :
 - (i) Quoted Investments are taken at year end market rates.
 - (ii) Unquoted Debentures, Bonds and Preference Shares are taken at lower of cost or marked down cost calculated at the current rate of yield.
 - (iii) Convertible Debentures and Bonds where composite market quotations are not available, the market value of the convertible portion is taken at the year end rates applicable to relevant equity shares, discounted for dividend element, if any. The residual non-convertible portion of such debentures and bonds is taken at marked down cost-calculated at the current rate of yield. Where terms of conversion are not specified in respect of convertible portion of debentures and bonds, the same are taken at cost.
 - (iv) The rights entitlements for shares and convertible portion of debentures and bonds are taken at the year end market rates applicable to relevant equity shares, discounted for dividend element, if any. The residual non-convertible portion of such debentures and bonds is taken at marked down cost calculated at the current rate of yield.
 - (v) Unquoted Equity Shares (including listed investments treated as unquoted) are taken at cost.
 - (vi) Money Market obligations are taken at book value.
9. (i) Provisions are made in respect of investments and deposits, which in the opinion of the Board of Trustees are considered doubtful. Such provisions are charged to Unit Premium Reserve.

- (ii) Equity and Preference Shares are written off against Unit Premium Reserve where in the opinion of the Board of Trustees there is a substantial impairment in their value.

10. FIXED ASSETS :

- (a) Fixed Assets are stated at cost less depreciation.
- (b) Depreciation is provided on the written down value of the assets at such rates as would write off the cost over their estimated useful life.
- (c) Lease premium paid in respect of leasehold properties is amortised equally over the period of lease.

11. RESERVES :

In accordance with the provisions of Section 25(B)(1) of the Unit Trust of India Act, 1963 the following funds have been created, which, though belonging to the Trust, are accounted for by the Unit Scheme 1964 as a matter of administrative convenience.

(a) Development Reserve Fund :

The Fund is built up by income earned by the fund and contributions made by the schemes other than Unit Scheme 1964 and Children's Gift Growth Fund @ 0.25% of the Unit Capital mobilised under the respective Schemes every year and the Management Fees received from VECAUS III. The Reserve Fund is to be utilised for developmental, research, promotional and other related activities of the Trust.

(b) Development Reserve (Offshore Scheme) Fund :

The Fund is built up by transferring the Management Fees earned by the Trust for services rendered to The India Fund Unit Scheme, 1986 and The India Growth Fund Unit Scheme, 1988. The Reserve Fund is to be utilised for developmental and promotional expenses of overseas funds or offshore schemes.

12. APPLICATION MONEY :

The amounts received on sale of units under the respective schemes, except Unit Scheme 1964, Unit

Scheme 1971, CRTS 1981 and CGS 1983, pending scrutiny and capitalisation are treated as 'Application Money'. Under the abovementioned Schemes amount received on sale of units pending capitalisation are shown as Sundry Creditors.

13. INCOME DISTRIBUTION :

- (a) Provision for Income Distribution in respect of all schemes is made as determined by the Board of Trustees. However, in respect of application money outstanding at the close of the year the provision for income distribution relating to the period from the year of receipt to the year immediately preceding the year of capitalisation is made in the year of capitalisation and is included under "Income Distribution For Prior Years" in the Revenue Appropriation Account.
- (b) Maturity Bonus in respect of Unit Scheme 1971 is provided over the period of the Plan.

14. POOL ACCOUNTING :

- (a) In respect of Close Ended Schemes the procedures of pool accounting are applied, whereby the accounts of all the series of Growing Income Unit Schemes (GIUS), Monthly Income Scheme with Extra Growth (MIS), and 7—year Monthly Income Scheme with Growth (MISG—90 Pool) and Growing Monthly Income Scheme (GMIS) are drawn up by pooling together, their Income, Expenses, Investments, Assets and Liabilities.
- (b) In respect of MIS (Pool) and GIUS (Pool), 5% of the net surplus in Revenue Appropriation Account before allocation to the individual series is transferred to "Income Distribution/Maturity Premium Equalisation Reserve".
- (c) The net surplus after making appropriation towards Income Distribution and Income Distribution/Maturity Premium Equalisation Reserve, is allocated to each series in operation at the year end under the respective schemes in proportion to the total of unit capital as at the year end and General Reserve as at the beginning of the year. In respect of series terminated during the year, the allocation is done on net surplus as estimated by the Board of Trustees.

UNIT TRUST OF INDIA
(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)
BALANCE SHEETS AS AT 30TH JUNE, 1992

(RUPEES IN LAKHS)

	SCHEDULE	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.S.F. 1986		UNIT PLAN 1991
		CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
LIABILITIES												
CAPITAL	'A'	63398.12	72686.47	9946.94	72812.25	21431.18	18761.27	16405.99	186532.57	68286.78	38848.83	73.39
RESERVES AND SURPLUS	'B'	288827.45	244283.24	19405.67	11181.79	2394.98	1516.21	16656.92	15373.18	2878.81	987.86	188.81
DIVIDEND EQUALISATION RESERVE	'C'	9888.00	9888.00	—	—	—	—	—	—	—	—	—
DEVELOPMENT RESERVE FUND	'D'	3046.89	3587.34	—	—	—	—	—	—	—	—	—
DEVELOPMENT RESERVE (OFFSHORE SCHEMES) FUND	'E'	4157.19	2281.38	—	—	—	—	—	—	—	—	—
CURRENT LIABILITIES AND PROVISIONS	'F'	31459.49	225824.18	42544.28	18982.16	4646.08	3299.28	43923.56	13811.52	8746.88	5917.67	2115.29
TOTAL		1254683.34	1212882.45	161576.89	102982.28	28432.96	23576.68	286636.47	134917.19	79184.47	56945.56	2297.49
ASSETS												
INVESTMENTS	'G'	889842.86	848195.88	92131.52	52327.82	16178.29	18577.14	136271.13	35845.75	68635.25	41248.33	8.88
DEPOSITS AND OTHER INVESTMENTS	'H'	191688.85	265823.44	44172.15	41152.86	18433.88	13844.88	56146.88	84111.88	18813.88	9782.88	2264.88
CURRENT ASSETS	'I'	192884.18	77469.28	22667.79	7291.11	1821.67	1155.52	14219.34	18768.44	7496.34	5126.38	33.49
FIXED ASSETS	'J'	10576.33	6394.63	—	—	—	—	—	—	—	—	—
DEFERRED REVENUE EXPENDITURE	'K'	—	—	2605.43	2212.81	—	—	—	—	959.88	796.85	—
TOTAL		1254683.34	1212882.45	161576.89	102982.28	28432.96	23576.68	286636.47	134917.19	79184.47	56945.56	2297.49
NOTES TO ACCOUNTS	'L'											

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDRABHAY & JAGMOHANY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO
CHARTERED ACCOUNTANTSSd/-
C. G. PANDIT
GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
M. S. A. JAIN
CHAIRMANSd/-
A. P. NARAIN
EXECUTIVE TRUSTEESd/-
K. RAMACHANDRAN
PARTNERSd/-
S. K. REDDY
PARTNERSd/-
B. S. R. NATHAN
JOINT GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
S. S. NARAYANSd/-
S. S. NARAYAN

TRUSTEES

BOMBAY
DATED :-

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963).

REVENUE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.S.F. 1986		OPMI PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
INCOME											
DIVIDEND.....	10921.86	10187.27	65.54	83.05	2.55	0.54	37.11	21.89	2.15	0.54	—
INTEREST.....	101424.19	117328.34	16565.86	10612.84	3534.86	2744.97	17501.28	11217.71	10093.08	6443.22	180.27
PROFIT ON SALE/REDEMPTION OF INVESTMENTS (NET)....	122290.58	48386.59	5501.50	521.83	836.99	150.02	2951.62	—	1170.28	20.21	—
COMMITMENT CHARGES	20.35	80.55	—	—	—	—	—	—	—	—	—
UNDERWRITING COMMISSION	65.25	52.07	—	0.07	—	—	—	—	—	—	—
	C.Y.	P.Y.									
MANAGEMENT FEES RECEIVED FROM IF AND IGF	1503.92	886.83									
LESS: AMOUNT TRANSFERRED TO DEVELOPMENT RESERVE (OFFSHORE SCHEMES) FUND	1503.92	886.82									
	0.00	0.01	—	—	—	—	—	—	—	—	—
INCOME EQUALISER (NET)	10,028.35	(232.62)	1465.20	1347.03	120.84	257.63	3104.16	1018.50	—	—	—
OTHER INCOME	69.53	70.82	—	—	0.03	—	0.01	0.42	0.60	0.82	—
PROVISION FOR DOUBTFUL INCOME MADE IN EARLIER YEARS NO LONGER REQUIRED WRITTEN BACK.....	—	—	—	26.95	—	—	0.66	—	—	—	—
'A'....	245819.31	167793.03	23597.30	12591.77	4494.47	3153.22	23594.84	12258.60	11268.11	6464.79	180.27
LESS: PROVISION FOR											
DEPRECIATION IN THE VALUE OF INVESTMENTS....	—	—	—	—	—	—	10448.04	—	—	—	—
OUTSTANDING AND ACCRUED INCOME CONSIDERED DOUBTFUL	3912.73	1555.05	35.74	—	—	5.25	—	0.66	13.85	11.10	—
MATURITY BONDS	—	—	1718.14	1592.33	—	—	—	—	—	—	—
'B'....	3912.73	1555.05	1753.88	1592.33	—	5.25	10448.04	0.66	13.85	11.10	—
TOTAL ('A'-'B')....	241906.58	166237.98	21843.42	10999.44	4494.47	3147.97	13146.80	12257.94	11254.26	6453.69	180.27

C.Y. = CURRENT YEAR ; P.Y. = PREVIOUS YEAR

0.00 INDICATES AMOUNT LESS THAN RS. 500/-

(FIGURES IN LAKHS)

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.S.F. 1986		OMI PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
EXPENDITURE											
SALARIES, ALLOWANCES, CONTRIBUTION TO PROVIDENT FUND AND GRATUITY *.....	594.63	697.59	129.98	126.45	1.27	1.28	9.44	7.54	28.89	58.69	1.64
OFFICE EXPENSES &.....	1688.84	1426.94	741.86	519.15	19.59	2.86	21.64	20.19	153.99	135.93	5.31
PUBLICITY EXPENSES.....	279.87	183.48	129.15	97.32	23.84	18.58	88.49	11.77	129.58	138.58	8.25
COMMISSION TO AGENTS.....	972.71	110.45	61.87	82.17	23.96	26.72	107.53	33.81	—	—	12.18
BANK CHARGES.....	111.91	587.94	56.88	39.87	8.32	4.71	103.71	99.97	22.72	6.86	3.25
AUDITORS' FEES.....	6.88	4.88	—	—	—	—	—	—	—	—	—
DEFERRED REVENUE EXPENSES WRITTEN OFF.....	—	—	463.14	456.23	—	—	—	—	137.78	107.63	—
DEPRECIATION ON FIXED ASSETS.....	517.85	428.78	—	—	—	—	—	—	—	—	—
CONTRIBUTION TO DEVELOPMENT RESERVE FUND.....	—	—	81.42	78.76	7.21	13.68	162.23	97.43	—	—	—
INTEREST \$.....	—	—	278.26	—	141.78	—	—	—	394.82	—	—
	4856.81	3869.59	1532.88	1191.15	225.59	59.75	495.84	278.71	866.82	431.61	42.63
LESS: AMOUNT RECOVERED ON SALE OF UNITS ON ACCOUNT OF MANAGEMENT EXPENSES.....	3287.67	2899.48	1382.66	1118.23	14.76	27.35	194.67	116.91	—	—	—
	1648.34	1778.19	229.42	72.92	218.83	32.48	308.37	153.80	866.82	431.61	42.63
EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO REVENUE APPROPRIATION ACCOUNT.....	248258.24	164467.79	21614.88	18926.52	4283.64	3115.57	12846.43	12184.14	10357.44	6822.88	137.64
TOTAL	241986.58	166237.98	21843.42	18999.44	4494.47	3147.97	13146.88	12257.94	11254.26	8453.89	188.27

* INCLUDES CHAIRMAN'S AND EXECUTIVE TRUSTEE'S REMUNERATION AND ALLOWANCES OF RS.3.72 LAKHS (PREVIOUS YEAR RS.3.52 LAKHS)

& INCLUDES SITTING FEES OF TRUSTEES RS.8.83 LAKH (PREVIOUS YEAR RS.8.84 LAKH) AND TRAVELLING AND OTHER EXPENSES IN CONNECTION WITH BOARD AND COMMITTEE MEETINGS RS.2.85 LAKHS (PREVIOUS YEAR RS.1.84 LAKHS)

\$ REPRESENTS INTEREST PAID TO UNIT SCHEME 1964 ON FUNDS SUBSIDISED FOR ACQUISITION OF SHARES IN PUBLIC SECTOR ENTERPRISES TILL THE DATE OF ALLOCATION OF SUCH SHARES TO THE VARIOUS SCHEMES

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

ALLOCATION OF INCOME AND EXPENDITURE UNDER THE UNIT SCHEME 1964 BETWEEN INITIAL AND UNIT CAPITAL UNDER SECTION 24 AND 25 OF THE UNIT TRUST OF INDIA ACT, 1963

(RUPEES IN LAKHS)

	CURRENT YEAR			PREVIOUS YEAR		
	TOTAL	INITIAL CAPITAL	UNIT CAPITAL	TOTAL	INITIAL CAPITAL	UNIT CAPITAL
TOTAL INCOME AS ABOVE.....	241986.59	191.86	241715.52	166237.98	114.35	166123.63
LESS: TOTAL EXPENDITURE AS ABOVE.....	1648.34	1.38	1647.04	1778.19	1.22	1766.97
NET INCOME.....	240258.24	189.76	240068.48	164467.79	113.13	164354.66

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* TRANSFERRED TO INITIAL CAPITAL APPROPRIATION ACCOUNT

** TRANSFERRED TO UNIT CAPITAL APPROPRIATION ACCOUNT

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDANMOY & JASSOONMOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO
CHARTERED ACCOUNTANTSSd/-
C. G. PAREKH
GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
DR. S. A. DAVE
CHAIRMANSd/-
A. P. KURIAN
EXECUTIVE TRUSTEESd/-
N. ANNAMORIAN
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
S. S. NARAYANSd/-
S. S. TAMPUR
TRUSTEES

BOMBAY

DATED:

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE APPROPRIATION ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	UNIT SCHEME 1964				UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.G.F. 1986		UNIT PLAN 1991
	INITIAL CAPITAL		UNIT CAPITAL		UNIT CAPITAL		UNIT CAPITAL		UNIT CAPITAL		UNIT CAPITAL		UNIT CAPITAL
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
TRANSFERRED FROM GENERAL RESERVE	—	—	—	—	—	—	—	—	2392.41	—	—	—	—
BALANCE TRANSFERRED FROM REVENUE ACCOUNT.....	189.76	113.13	240865.48	164354.66	21614.00	10726.52	4283.64	3115.57	12846.43	12104.14	18387.44	6822.88	137.64
EXCESS / (SHORT) PROVISION FOR EXPENSES IN PRIOR YEARS (NET).....	—	—	(653.29)	47.75	58.84	(88.73)	(8.88)	(8.14)	—	(8.21)	2.74	1.38	—
TOTAL....	189.76	113.13	239415.19	164402.41	21664.81	10645.79	4283.56	3115.43	15238.84	12103.93	18390.18	6823.46	137.64
INCOME DISTRIBUTION FOR THE YEAR	125.08	85.08	158147.53	141641.46	15985.11	10557.78	3643.31	2954.98	15335.88	18919.59	8355.98	5576.59	28.83
INCOME DISTRIBUTION FOR PRIOR YEARS.....	—	—	6.82	1.64	194.58	91.26	8.83	(8.48)	(97.04)	(2.46)	13.88	97.99	—
TRANSFERRED TO GENERAL RESERVE.....	64.76	28.13	81268.84	22759.31	5364.32	196.75	648.22	148.93	—	1186.88	2828.48	346.88	—
BALANCE CARRIED TO BALANCE SHEET	—	—	—	—	—	—	—	—	—	—	—	—	188.81
TOTAL	189.76	113.13	239415.19	164402.41	21664.81	10645.79	4283.56	3115.43	15238.84	12103.93	18390.18	6823.46	137.64

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDANMOY & JAGMOOHMOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO
CHARTERED ACCOUNTANTSSd/-
C.G. PAREKH
GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
DR. S.A. BHAR
CHAIRMANSd/-
A.P. KURIAN
EXECUTIVE TRUSTEESd/-
H. PANDIT
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
B.S.R. MURTHY
JOINT GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
S.S. MURKANISd/-
S.S. TAMPORE
TRUSTEESBOMBAY
DATED:

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.I.T.S. 1981		C.G.S. 1983		C.G.G.F. 1986		ONDI PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'A'											
CAPITAL											
INITIAL CAPITAL											
1000 CERTIFICATES OF RS.50000/- EACH.....	500.00	500.00	—	—	—	—	—	—	—	—	—
UNIT CAPITAL * (NOTE 5).....	632598.12	726366.47	99406.94	72812.25	21431.18	18761.27	146855.99	186532.57	68135.55	49821.07	48.04
APPLICATION MONEY ON SALE OF UNITS.....	—	—	—	—	—	—	—	—	131.23	218.94	25.35
TOTAL....	632598.12	726366.47	99406.94	72812.25	21431.18	18761.27	146855.99	186532.57	68266.78	50040.03	73.39
* NUMBER OF UNITS (IN LAKHS).....	63259.81	72636.65	9940.69	7281.23	214.31	187.61	14685.68	18653.26	6815.56	4982.11	4.80
FACE VALUE OF EACH UNIT.....	(RS. 10/-)		(RS. 10/-)		(RS. 100/-)		(RS. 10/-)		(RS. 10/-)		(RS. 10/-)

(RUPEES IN LAKHS)

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.G.F. 1986		UNIT PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'B'											
RESERVES & SURPLUS											
UNIT PREMIUM RESERVE											
BALANCE AS PER LAST BALANCE SHEET	192607.14	186704.68	8832.72	5788.46	888.43	538.62	5895.66	3388.90	—	—	—
ADD: PREMIUM COLLECTED DURING THE YEAR (NET).....	(28449.72)	7366.23	3831.28	3152.58	198.47	341.81	3676.23	1786.76	—	—	—
ADD: COST OF INVESTMENTS WRITTEN DOWN/OFF IN PRIOR YEARS WRITTEN BACK.....	35.79	2.88	8.55	—	—	—	—	—	—	—	—
ADD: PROVISION TOWARDS DOUBTFUL INVESTMENTS AND DEPOSITS MADE IN PRIOR YEARS WRITTEN BACK....	75.75	68.18	—	—	—	—	—	—	—	—	—
	164268.96	196141.81	12664.55	8853.84	1878.98	888.43	8771.89	5895.66	—	—	—
LESS: COST OF SHARES WRITTEN DOWN/OFF DURING THE YEAR.....	693.74	383.77	8.85	8.32	—	—	—	—	—	—	—
LESS: PROVISION TOWARDS DOUBTFUL INVESTMENTS AND DEPOSITS.....	8849.27	3238.18	972.22	28.88	—	—	—	—	—	—	—
TOTAL	135525.95	192607.14	11692.28	8832.72	1878.98	888.43	8771.89	5895.66	—	—	—
GENERAL RESERVES											
RELATING TO INITIAL CAPITAL											
BALANCE AS PER LAST BALANCE SHEET.....	311.23	283.18	—	—	—	—	—	—	—	—	—
TRANSFERRED FROM REVENUE APPROPRIATION ACCOUNT....	44.76	28.13	—	—	—	—	—	—	—	—	—
SUB-TOTAL 'A'....	375.99	311.23	—	—	—	—	—	—	—	—	—
RELATING TO UNIT CAPITAL											
BALANCE AS PER LAST BALANCE SHEET.....	51664.87	28985.56	2349.87	2152.32	635.78	474.85	18277.44	9878.64	987.86	648.85	—
TRANSFERRED FROM/TO REVENUE APPROPRIATION ACCOUNT.	81268.84	22759.31	5564.32	196.75	648.22	168.93	(2392.41)	1,186.88	2,828.48	348.88	—
	132925.71	51664.87	7913.39	2349.87	1276.88	635.78	7885.83	18277.44	3888.34	989.73	—
LESS: PREMIUM PAID ON REPURCHASE OF UNITS.....	—	—	—	—	—	—	—	—	18.57	1.87	—
AMOUNT TRANSFERRED FOR ALLOTMENT OF BONUS UNITS	—	—	—	—	—	—	—	—	926.96	—	—
SUB-TOTAL 'B'....	132925.71	51664.87	7913.39	2349.87	1276.88	635.78	7885.83	18277.44	2878.81	987.86	—
TOTAL ('A'+ 'B').....	133301.70	51976.10	7913.39	2349.87	1276.88	635.78	7885.83	18277.44	2878.81	987.86	—
REVENUE APPROPRIATION ACCOUNT											
BALANCE AS PER ACCOUNT.....											188.01
GRAND TOTAL	268827.65	244583.24	19605.67	11181.79	2354.98	1516.21	16656.92	15373.10	2878.81	987.86	188.01

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.G.F. 1986		OMNI PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'C'											
DIVIDEND EQUALISATION RESERVE											
BALANCE AS PER LAST BALANCE SHEET	9088.00	9088.00	-	-	-	-	-	-	-	-	-
TOTAL	9088.00	9088.00	-	-	-	-	-	-	-	-	-
SCHEDULE 'B'											
DEVELOPMENT RESERVE FUND											
BALANCE AS PER LAST BALANCE SHEET.....	3587.34	1982.85	-	-	-	-	-	-	-	-	-
ADD: (a) CONTRIBUTION DURING THE YEAR.....	2416.73	1415.89	-	-	-	-	-	-	-	-	-
(b) MANAGEMENT FEE RECEIVED FROM VECAS III...	4.58	-	-	-	-	-	-	-	-	-	-
(c) INTEREST INCOME RECEIVED FROM U.S. 1964...	281.53	198.28	-	-	-	-	-	-	-	-	-
	6210.18	3587.34	-	-	-	-	-	-	-	-	-
LESS: (a) ADJUSTMENT PERTAINING TO PREVIOUS YEAR..	661.29	-	-	-	-	-	-	-	-	-	-
(b) EARNINGS FOR UTILISATION CORPUS.....	508.00	-	-	-	-	-	-	-	-	-	-
TOTAL	5048.89	3587.34	-	-	-	-	-	-	-	-	-
SCHEDULE 'E'											
DEVELOPMENT RESERVE (OFFSHORE SCHEMES) FUND											
BALANCE AS PER LAST BALANCE SHEET	2381.30	1290.28	-	-	-	-	-	-	-	-	-
ADD: (a) TRANSFERRED OUT OF MANAGEMENT FEES RECEIVED FROM IF AND IGF	1583.92	886.02	-	-	-	-	-	-	-	-	-
(b) INTEREST INCOME RECEIVED FROM U.S-1964..	275.71	128.59	-	-	-	-	-	-	-	-	-
	4160.93	2305.69	-	-	-	-	-	-	-	-	-
LESS: UTILISATION DURING THE YEAR	3.74	4.39	-	-	-	-	-	-	-	-	-
TOTAL	4157.19	2381.30	-	-	-	-	-	-	-	-	-

(RUPEES IN LAKHS)

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.B.T.S. 1981		C.G.S. 1983		C.G.G.F. 1986		OMNI PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'F'											
CURRENT LIABILITIES & PROVISIONS											
CURRENT LIABILITIES											
SUNDY CREDITORS - OTHERS.....	18936.79	7132.36	3608.75	2315.04	16.72	20.76	350.38	1538.09	149.12	210.07	11.55
SUNDY CREDITORS RIGHTS ENTITLEMENTS.....	16114.54	—	13.64	—	5.47	—	25.18	—	4.17	—	—
CONTRACTS FOR PURCHASE OF INVESTMENTS.....	7336.81	4090.36	772.58	—	87.14	—	—	—	21.19	—	—
BANK CURRENT ACCOUNTS OVERDRAWN AS PER BOOKS.....	31721.82	6628.74	5429.23	1309.15	147.32	8.14	1048.17	413.96	155.44	58.48	818.42
INCOME RECEIVED IN ADVANCE	290.75	42.93	—	—	—	3.97	29.50	—	—	—	—
UNCLAIMED INCOME DISTRIBUTION	1103.13	818.99	—	—	8.28	6.18	209.69	138.12	—	—	—
EMPLOYEES PROVIDENT FUND.....	609.09	462.04	—	—	—	—	—	—	—	—	—
INTER BRANCH ADJUSTMENTS.....	19754.64	—	301.54	—	—	—	227.04	—	—	—	154.79
DUE TO OTHER SCHEMES.....	39040.02	47329.97	9943.12	31.58	695.90	270.58	15440.88	0.30	28.46	53.78	1130.53
UNCLAIMED BALANCES OF TERMINATED SCHEMES.....	417.98	57.77	—	—	—	—	—	—	—	—	—
EMPLOYEES VOLUNTARY HEALTH SCHEME.....	7.95	5.65	—	—	—	—	—	—	—	—	—
UTI FUND (CORPUS).....	523.32	—	—	—	—	—	—	—	—	—	—
'A'....	127826.04	67568.01	20068.86	3655.77	960.83	301.55	18139.64	2091.27	358.38	322.33	2115.29

(RUPEES IN LAKHS)

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.E.S. 1983		C.G.S.F. 1986		GRNT PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
<u>CURRENT LIABILITIES & PROVISIONS (CONTD.)</u>											
<u>PROVISIONS</u>											
PROVISION FOR STAFF WELFARE.....	1.83	0.85	—	—	—	—	—	—	—	—	—
PROVISION FOR GRATUITY.....	291.85	247.31	—	—	—	—	—	—	—	—	—
'B'....	292.88	248.16	—	—	—	—	—	—	—	—	—
PROVISION FOR OUTSTANDING & ACCRUED INCOME CONSIDERED DOUBTFUL.....	13198.27	9277.21	187.98	152.24	42.75	42.75	—	8.66	32.68	18.75	—
PROVISION FOR DOUBTFUL INVESTMENTS AND DEPOSITS ..	14976.97	7883.46	267.17	82.98	—	—	—	—	—	—	—
PROVISION FOR DEPRECIATION IN THE VALUE OF INVESTMENTS	—	—	—	—	—	—	18448.84	—	—	—	—
'C'....	28167.24	16280.67	455.15	235.14	42.75	42.75	18448.84	8.66	32.68	18.75	—
<u>PROVISION FOR MATURITY BONUS</u>											
BALANCE AS PER LAST BALANCE SHEET	—	—	4539.47	3872.32	—	—	—	—	—	—	—
LESS: AMOUNT PAID DURING THE YEAR	—	—	122.45	125.18	—	—	—	—	—	—	—
SUB TOTAL	—	—	4417.02	2847.14	—	—	—	—	—	—	—
ADD: AMOUNT PROVIDED DURING THE YEAR	—	—	1718.14	1592.33	—	—	—	—	—	—	—
'D'....	—	—	6135.16	4539.47	—	—	—	—	—	—	—
<u>INCOME DISTRIBUTION ON: INITIAL CAPITAL.....</u>											
UNIT CAPITAL.....	158147.53	141641.46	15985.11	18557.78	3643.38	2954.98	15335.88	18919.59	8355.93	5576.59	—
'E'....	158272.53	141726.46	15985.11	18557.78	3643.38	2954.98	15335.88	18919.59	8355.93	5576.59	—
TOTAL ('A'+ 'B'+ 'C'+ 'D'+ 'E')	314559.49	225824.10	42544.28	18988.16	4646.88	3299.28	43923.56	13811.52	8746.88	5917.67	2115.29

(RUPEES IN LAKHS)

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.G.F. 1986		OWN PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'G'											
INVESTMENTS (AT COST OR AT WRITTEN DOWN COST)											
CENTRAL AND STATE GOVERNMENT SECURITIES / CERTIFICATES	188345.47	131989.38	29112.12	22514.47	8955.82	4365.86	186796.89	33888.88	27647.95	28663.71	--
DEBENTURES & BONDS.....	356581.87	344999.46	33463.47	19228.59	4897.22	3284.21	29288.41	1237.22	28288.87	7386.12	--
PREFERENCE SHARES.....	2133.63	1849.65	58.69	62.81	—	—	—	—	—	—	--
EQUITY SHARES.....	275418.93	277849.78	5584.85	529.85	3128.58	7.89	249.45	888.53	7675.56	3.88	--
CALL PAID IN ADVANCE.....	—	4.75	—	—	—	—	—	—	—	—	--
TERM LOANS	189728.42	183522.14	23978.75	18888.88	—	1888.88	—	—	5187.58	4887.58	--
RIGHTS ENTITLEMENTS.....	16114.54	—	13.64	—	5.47	—	25.18	—	4.17	—	--
TOTAL.....	859842.86	868195.88	92131.52	52327.82	16178.29	8577.16	136271.13	35845.75	68635.25	41248.33	--
QUOTED (AT COST).....	281259.96	313286.99	1835.61	1567.45	847.27	4.88	246.45	1242.83	1294.61	—	--
UNQUOTED (AT COST).....	578582.18	546988.89	98295.91	58759.57	15331.82	8572.28	136024.68	33883.72	59348.64	41248.33	--
'A'.....	859842.86	868195.88	92131.52	52327.82	16178.29	8577.16	136271.13	35845.75	68635.25	41248.33	--
QUOTED (MARKET VALUE).....	1159894.51	531801.35	6724.88	4278.21	2947.25	59.99	439.88	2146.32	7555.88	—	--
UNQUOTED (AT VALUATION).....	591297.46	546988.89	87781.87	58759.57	14962.88	8572.28	125384.89	33883.72	56293.45	41248.33	--
'B'.....	1751391.97	1077929.64	94585.87	55837.78	17989.25	8632.27	125823.89	35758.84	63948.45	41248.33	--
APPRECIATION / (DEPRECIATION) IN THE VALUE OF INVESTMENTS ('B'-'A')	898548.91	217734.56	2574.35	2718.76	1738.96	55.11	(18448.84)	984.29	3213.28	—	--

(RUPEES IN LAKHS)

	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.E.F. 1986		OMBI PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'H'											
DEPOSITS & OTHER INVESTMENTS											
WITH SCHEDULED BANKS.....	24445.00	112382.00	8857.00	9373.00	3250.00	7534.00	56146.00	81111.00	1303.00	4292.00	2264.00
WITH COMPANIES / INSTITUTIONS.....	155135.00	152190.95	21525.00	15023.00	7175.00	6310.00	—	—	8710.00	5490.00	—
SPECIAL DEPOSIT WITH GOVERNMENT.....	10000.00	—	13740.00	16570.00	—	—	—	—	—	—	—
FUNDED INTEREST	2099.97	1250.49	250.15	104.06	—	—	—	—	—	—	—
TOTAL	191600.05	265823.44	44172.15	41152.06	10425.00	13944.00	56146.00	81111.00	10013.00	9782.00	2264.00
SCHEDULE 'I'											
CURRENT ASSETS											
BALANCE WITH BANKS IN CURRENT ACCOUNTS.....	39323.37	8925.67	156.12	1017.03	0.05	253.19	14.58	1630.58	54.91	881.46	9.06
CHEQUES ON HAND.....	51903.12	—	7919.15	—	406.90	—	1090.18	—	1776.64	—	3.07
CASH ON HAND.....	0.17	0.23	—	—	—	—	—	—	—	—	—
STURRY DEBITORS	5666.03	3530.05	350.10	436.65	0.46	0.02	6.15	5.03	2.48	3.16	0.05
CONTRACTS FOR SALE OF INVESTMENTS.....	1562.37	1020.64	0.00	41.71	—	54.40	—	—	25.42	—	—
OUTSTANDING & ACCRUED INCOME.....	36031.09	46121.01	5296.30	4040.69	1379.78	841.19	3157.64	655.61	4675.00	3220.67	2.36
ADVANCES, DEPOSITS, ETC.....	666.50	300.16	—	—	—	—	—	—	—	—	—
SHARES / DEBENTURES APPLICATION MONEY.....	1724.73	182.32	—	—	—	—	—	—	—	—	—
ADVANCE TOWARDS CAPITAL UNDER VECAS I.....	1000.00	1000.00	—	—	—	—	—	—	—	—	—
ADVANCE TOWARDS CAPITAL UNDER VECAS II.....	909.70	—	—	—	—	—	—	—	—	—	—
ADVANCE TOWARDS CAPITAL UNDER VECAS III.....	250.00	—	—	—	—	—	—	—	—	—	—
DUE FROM OTHER SCHEMES.....	52143.70	16492.40	8946.12	1754.23	34.40	6.64	9950.79	16461.22	950.71	1021.09	10.95
INTER BRANCH ADJUSTMENTS.....	—	—	—	—	—	—	—	—	2.30	—	—
UTI (ON INVESTMENTS).....	523.32	—	—	—	—	—	—	—	—	—	—
TOTAL	192504.10	77669.28	22667.79	7291.11	1821.67	1155.52	14219.34	18760.44	7496.34	5126.30	33.49

0.00 INDICATES AMOUNT LESS THAN RS. 500/-

(RUPEES IN LAKHS)

	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	AS ON 30TH JUNE, 1991	ADDITIONS/ADJUSTMENTS	DEDUCTIONS/ADJUSTMENTS	TOTAL TO 30TH JUNE '92	AS ON 30TH JUNE, 1991	DEDUCTIONS/ADJUSTMENTS	FOR THE YEAR 1991-92	TOTAL TO 30TH JUNE '92	AS ON 30TH JUNE, 1992	AS ON 30TH JUNE, 1991
SCHEDULE 'J'										
FIXED ASSETS (UNIT SCHEME 1964)										
(1) LAND (LEASEHOLD).....	178.83	94.27	—	284.38	26.38	—	3.39	29.49	234.81	143.93
(2) LAND (FREEHOLD)	287.15	69.17	—	276.32	—	—	—	—	276.32	287.15
(3) BUILDING.....	418.18	269.68	3.72	684.16	88.51	2.42	32.23	118.34	565.72	329.67
(4) OFFICE PREMISES (LEASEHOLD)	632.23	—	—	632.23	32.61	—	18.87	43.48	608.75	619.62
(5) OWNERSHIP PREMISES.....	3923.68	968.98	8.83	4884.63	639.97	(8.63)	212.28	852.88	4031.83	3283.71
(6) FURNITURE & FIXTURE.....	498.87	145.27	18.86	617.28	128.56	8.44	49.72	189.84	447.44	362.31
(7) OFFICE EQUIPMENTS.....	517.98	286.85	34.53	689.42	384.89	17.34	134.21	428.94	268.46	213.81
(8) MOTOR VEHICLES.....	38.48	8.47	—	38.87	28.23	—	3.93	23.78	7.89	18.17
(9) COMPUTERS.....	338.99	74.82	—	455.81	248.88	—	71.66	311.66	143.33	148.99
	6791.43	1819.83	57.14	8554.12	1488.87	27.57	517.83	1978.33	6583.77	5311.36
(10) ADVANCE TOWARDS PURCHASE OF CAPITAL ASSETS..									3992.36	3883.29
TOTAL....	6791.43	1819.83	57.14	8554.12	1488.87	27.57	517.83	1978.33	18576.33	8394.65
PREVIOUS YEAR....	6291.32	245.64	185.53	6791.43	1855.28	3.91	428.78	1488.87	8394.65	7246.61

(RUPEES IN LAKHS)											
SCHEDULE 'K'	UNIT SCHEME 1964		UNIT SCHEME 1971		C.R.T.S. 1981		C.G.S. 1983		C.G.S.F. 1986		ONMI PLAN 1991
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
DEFERRED REVENUE EXPENDITURE											
BALANCE AS PER LAST BALANCE SHEET.....	—	—	2212.01	1477.11	—	—	—	—	796.85	564.83	—
ADD: AMOUNT DEFERRED DURING THE YEAR.....	—	—	856.56	1219.13	—	—	—	—	388.73	339.65	—
LESS: AMOUNT WRITTEN OFF DURING THE YEAR.....	—	—	3868.57	2696.24	—	—	—	—	1877.58	984.48	—
ADJUSTMENTS FOR PREVIOUS YEAR.....	—	—	463.14	456.23	—	—	—	—	137.78	187.63	—
TOTAL	—	—	2605.43	2212.01	—	—	—	—	939.88	796.85	—

BALANCE SHEETS AS AT 30TH JUNE, 1992

(RUPEES IN LAKHS)

	SCHEDULE	G.I.U.S. - POOL		M.I.S. - POOL		M.I.S.G. 98 POOL		D.I.U.S. 98		D.I.U.S. 91	G.M.S. POOL
		CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT PERIOD
LIABILITIES											
CAPITAL	'A'	187136.08	181168.97	135826.34	185841.73	318776.33	267412.42	18537.85	18531.73	28523.49	179924.22
RESERVES AND SURPLUS	'B'	4666.63	1585.17	5977.73	5754.82	8187.49	1386.68	5518.11	987.25	4615.47	2459.42
INCOME DISTRIBUTION / MATURITY PREMIUM EQUALISATION RESERVE.....	'C'	263.45	95.31	432.89	288.34	—	—	—	—	—	—
CURRENT LIABILITIES & PROVISIONS	'D'	38484.24	24653.14	58123.88	17668.36	26891.74	9485.22	436.28	666.54	383.82	8878.68
TOTAL		142471.12	127494.59	191568.04	288744.43	353855.56	278284.32	16484.24	12185.52	25442.78	198454.24
ASSETS											
INVESTMENTS	'E'	82873.38	48132.52	136582.58	98193.98	211584.88	127326.64	12895.48	8778.74	13836.88	118588.15
DEPOSITS AND OTHER INVESTMENTS	'F'	58783.16	79656.88	35954.58	181542.36	188274.88	122868.88	2471.88	2254.88	18273.88	39722.22
CURRENT ASSETS	'G'	9217.55	6976.75	18468.96	15874.26	28777.99	23572.13	938.43	848.71	1731.69	37152.18
DEFERRED REVENUE EXPENDITURE	'H'	477.11	729.32	642.88	1133.91	4418.77	5237.55	187.33	232.87	351.29	3871.77
TOTAL		142471.12	127494.59	191568.04	288744.43	353855.56	278284.32	16484.24	12185.52	25442.78	198454.24

NOTES TO ACCOUNTS 'L'

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDANHOY & JASSOORHOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO.
CHARTERED ACCOUNTANTSSd/-
C. G. PAREKH
GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
DR. S. A. DAVE
CHAIRMANA. P. KURIAN
EXECUTIVE TRUSTEESd/-
M. RAMACHANDRAN
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
S. S. NARAYANSd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
S. S. TARAPORE

TRUSTEES

BOMBAY
DATED:

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	G.T.U.S. - POOL		M.T.S. - POOL		M.T.S.G. 90 POOL		D.T.U.S. 90		D.T.U.S. 91	GRIS POOL
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT PERIOD
INCOME										
DIVIDEND.....	1.40	—	1.29	0.36	289.47	37.45	32.42	8.00	2.43	16.08
INTEREST.....	17154.70	15781.25	26940.51	26865.08	44542.13	20486.76	1721.68	968.20	2563.33	6683.23
PROFIT ON SALE/REDEMPTION OF INVESTMENTS (NET)...	2833.52	34.28	1628.40	219.36	9265.58	374.53	2981.41	—	2206.00	1694.02
OTHER INCOME.....	4.54	8.04	7.82	2.23	15.16	1.01	8.04	—	8.00	1.14
' A '.....	19194.16	15816.37	28569.22	27037.03	54112.34	20899.75	4655.55	977.00	4772.64	18226.07
(LESS: PROVISION FOR OUTSTANDING AND ACCRUED INCOME CONSIDERED DOUBTFUL.....	288.01	129.48	113.92	50.71	—	—	—	—	—	—
PROVISION FOR DEPRECIATION IN THE VALUE OF INVESTMENTS.....	841.70	—	—	—	—	—	—	—	—	—
' B '.....	1130.71	129.48	113.92	50.71	—	—	—	—	—	—
TOTAL (' A ' - ' B ').....	18063.45	15686.89	28455.30	27037.12	54112.34	20899.75	4655.55	977.00	4772.64	18226.07
EXPENDITURE										
SALARIES, ALLOWANCES, CONTRIBUTION TO PROVIDENT FUND AND GRATUITY.....	26.76	44.61	29.83	43.00	52.93	51.13	1.17	2.12	7.32	13.79
OFFICE EXPENSES.....	72.26	81.95	168.48	177.35	242.92	73.30	9.50	2.15	13.28	92.29
BANK CHARGES.....	50.07	12.51	33.19	65.53	35.89	0.69	6.04	—	7.98	199.93
DEFERRED REVENUE EXPENSES WRITTEN OFF.....	252.21	277.58	491.91	530.55	818.78	543.31	44.74	39.15	77.28	364.68
CONTRIBUTION TO DEVELOPMENT RESERVE FUND.....	—	—	—	—	98.33	416.97	—	26.33	51.31	449.73
INTEREST *.....	142.25	—	552.80	—	675.97	—	—	—	—	565.03
EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO REVENUE APPROPRIATION ACCOUNT.....	543.55	416.65	1267.41	817.23	1924.82	1025.40	61.45	69.75	137.17	1705.45
TOTAL...	17520.10	15270.24	27187.09	26219.89	52187.52	19814.35	4594.18	907.25	4615.47	8520.62
	18063.45	15686.89	28455.30	27037.12	54112.34	20899.75	4655.55	977.00	4772.64	18226.07

* REPRESENTS INTEREST PAID TO UNIT SCHEME 1964 ON FUNDS SUBSCRIBED FOR ACQUISITION OF SHARES IN PUBLIC SECTOR ENTERPRISES TILL THE DATE OF ALLOCATION OF SUCH SHARES TO THE VARIOUS SCHEMES.

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE APPROPRIATION ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	G.I.U.S. - POOL		M.I.S. - POOL		M.I.S.G. 90 POOL		D.I.U.S. 90		D.I.U.S. 91	GNIS POOL
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT PERIOD
BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR.....	—	—	—	—	—	884.94	—	—	—	—
EXCESS / (SHORT) PROVISION FOR EXPENDITURE IN PRIOR YEARS (NET).....	(92.75)	7.18	34.26	17.25	442.47	—	8.76	—	—	—
BALANCE TRANSFERRED FROM REVENUE ACCOUNT.....	17538.18	15278.24	27187.89	26219.89	52187.52	19814.35	4594.18	987.25	4615.47	8528.62
TOTAL.....	17427.35	15277.42	27222.15	26237.14	52629.99	20619.29	4682.86	987.25	4615.47	8528.62
INCOME DISTRIBUTION FOR THE YEAR	13661.36	14522.75	23959.58	23868.86	46282.15	19312.61	—	—	—	6861.28
INCOME DISTRIBUTION FOR PRIOR YEARS.....	483.15	77.28	211.73	5.35	(532.97)	—	—	—	—	—
TRANSFERRED TO INCOME DISTRIBUTION / MATURITY PREMIUM EQUALISATION RESERVE.....	168.14	33.87	152.55	118.19	—	—	—	—	—	—
TRANSFERRED TO GENERAL RESERVE.....	3194.78	643.52	2998.37	2245.54	6888.81	1386.68	4682.86	987.25	4615.47	2459.42
TOTAL.....	17427.35	15277.42	27222.15	26237.14	52629.99	20619.29	4682.86	987.25	4615.47	8528.62

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDASROY & JASSOONROY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO.
CHARTERED ACCOUNTANTSSd/-
C. G. PAREKH
GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
DR. S. A. DAVE
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A. P. MURIAN
EXECUTIVE TRUSTEESd/-
N. RAMACHANDRAN
PARTNERSd/-
S. K. MITTA
PARTNERSd/-
S. S. MADKARNISd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
S. S. TARAPORE
TRUSTEESBOMBAY
DATED:

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

SCHEDULE 'A'	G.T.U.S. - POOL		M.I.S. - POOL		M.I.S.G. 90 POOL		D.T.U.S. 90		D.T.U.S. 91	GIS POOL
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT PERIOD
CAPITAL										
UNIT CAPITAL.....	187134.93	181152.45	135019.46	185028.74	318722.10	215137.70	10537.11	10432.97	20510.32	126325.04
APPLICATION MONEY ON SALE OF UNITS.....	1.87	8.52	6.88	12.99	53.23	52274.72	8.74	98.76	13.17	53599.18
TOTAL.....	187136.80	181160.97	135026.34	185041.73	318776.33	267412.42	10537.85	10531.73	20523.49	179924.22
NUMBER OF UNITS (IN LAKHS)							1053.71	1043.38	2051.03	***
FACE VALUE OF EACH UNIT							Rs. 10/-		Rs. 10/-	

* SERIESWISE BREAK UP OF GIS-POOL.

SERIES	CURRENT YEAR		PREVIOUS YEAR		FACE VALUE OF EACH UNIT
	AMOUNT	NO. OF UNITS	AMOUNT	NO. OF UNITS	
GIS 1987(1)-U.C. -A.M.	15293.85	1529.38	14046.41	1404.64	Rs 10/-
GIS 1987(2)-U.C. -A.M.	5323.09	53.23	5116.87	51.17	Rs 100/-
GIS 1987(3)-U.C. -A.M.	20399.22	2039.92	19788.88	1978.81	Rs 10/-
GIS 1989 -U.C. -A.M.	23928.99 0.26	2392.90	23176.51 2.00	2317.65	Rs 10/-
GIS 1989(2)-U.C. -A.M.	37335.90 1.61	3733.59	34478.75 6.50	3447.87	Rs 10/-
GIS 1990 -U.C.	4253.88	425.39	4545.83	454.58	Rs 10/-
TOTAL U.C.	187134.93		181152.45		
TOTAL A.M.	1.87		8.52		
TOTAL	187136.80		181160.97		

* * SERIESWISE BREAK UP OF MIS - POOL.

SERIES	CURRENT YEAR		PREVIOUS YEAR		FACE VALUE OF EACH UNIT
	AMOUNT	NO. OF UNITS	AMOUNT	NO. OF UNITS	
MIS. 7 -U.C. -A.M.	—	—	7128.36 0.68	71.28	Rs 100/-
MIS. 8 -U.C. -A.M.	—	—	33659.21 0.05	336.59	Rs 100/-
MIS. 9 -U.C. -A.M.	21199.69 0.11	212.00	22942.98 0.11	229.43	Rs 100/-
MIS. 10 -U.C. -A.M.	25353.97 0.19	2535.40	28740.53 1.68	2874.05	Rs 10/-
MIS. 11 -U.C. -A.M.	30399.24	3039.92	34082.12	3408.21	Rs 10/-
MIS. 12 -U.C. -A.M.	27056.59	2705.66	27188.06 0.02	2718.01	Rs 10/-
MIS. 13 -U.C. -A.M.	31009.98 6.58	3101.00	31287.48 10.61	3128.75	Rs 10/-
TOTAL U.C.	135019.47		185028.74		
TOTAL A.M.	6.88		12.99		
TOTAL	135026.35		185041.73		

U.C - UNIT CAPITAL
A.M - APPLICATION MONEY ON SALE OF UNITS

(RUPEES IN LAKHS)

*** SERIESWISE BREAK-UP OF M. I. S. G. 98 POOL

**** SERIESWISE BREAK-UP
OF GMS POOL

SERIES	CURRENT YEAR		PREVIOUS YEAR		FACE VALUE OF EACH UNIT		SERIES	CURRENT PERIOD		FACE VALUE OF EACH UNIT
	AMOUNT	NO. OF UNITS	AMOUNT	NO. OF UNITS				AMOUNT	NO. OF UNITS	
MISG98(I) -U.C.	183445.98	18344.68	182568.84	18256.89	18/-		GMS 91			
-A.M.	—		57.19				-U.C.	182183.84	18218.38	RS. 18/-
							-A.M.	14584.43		
MISG98(II)-U.C.	121113.29	12111.33	114568.86	11456.89	18/-		GMS 92 (I)			
-A.M.	36.56		1725.28				-U.C.	24221.21	2422.12	RS. 18/-
							-A.M.	15513.27		
MISG 91 - U.C.	94163.83	9416.38	—	—			GMS 92 (II)			
- A.M.	16.67		58492.33	—	18/-		-U.C.	—	—	RS. 18/-
							-A.M.	23581.47		
TOTAL U.C.	318723.18		215137.78				TOTAL U.C.	126325.85		
TOTAL A.M.	53.23		52274.72				TOTAL A.M.	53599.17		
TOTAL	318776.33		267412.42				TOTAL	179924.22		
U.C - UNIT CAPITAL										
A.M - APPLICATION MONEY ON SALE OF UNITS										

(RUPEES IN LAKHS)

	E.I.U.S. - POOL		M.I.S. - POOL		M.I.S.G. 90 POOL		D.I.U.S. 90		D.I.U.S. 91	GIS POOL
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT PERIOD
SCHEDULE 'B'										
RESERVES AND SURPLUS										
GENERAL RESERVE										
BALANCE AS PER LAST BALANCE SHEET.....	1585.17	1635.97	5754.82	3975.30	1306.68	—	987.25	—	—	—
TRANSFERRED FROM REVENUE APPROPRIATION ACCOUNT...	3194.70	643.52	2898.37	2245.54	6808.81	1306.68	4682.86	987.25	4615.47	2459.42
	4779.87	2279.49	8652.39	6220.84	8187.49	1306.68	5518.11	987.25	4615.47	2459.42
LESS: PREMIUM PAID ON REPURCHASE.....	113.24	694.32	—	—	—	—	—	—	—	—
PREMIUM PAID ON MATURITY.....	—	—	2674.66	466.82	—	—	—	—	—	—
	113.24	694.32	2674.66	466.82	—	—	—	—	—	—
TOTAL.....	4666.63	1585.17	3977.73	5754.82	8187.49	1306.68	5518.11	987.25	4615.47	2459.42
	*		**		***					****

* SERIESWISE BREAK UP OF GIS - POOL.

SERIES	CURRENT YEAR			BALANCE AS ON 30.06.1992	PREVIOUS YEAR			
	BALANCE AS ON 30.06.1991	TRANSFERRED FROM REVENUE APPROPRIATION ACCOUNT	PREMIUM PAID ON REPURCHASE OF UNITS		BALANCE AS ON 30.06.1990	TRANSFERRED FROM REVENUE APPROPRIATION ACCOUNT	PREMIUM PAID ON REPURCHASE OF UNITS	BALANCE AS ON 30.06.1991
GIS 1986	—	—	—	—	491.89	157.49	(649.38)	—
GIS 1987(I)	428.12	461.98	(14.47)	875.63	367.89	68.48	(8.25)	428.12
GIS 1987(II)	286.61	162.48	(4.83)	364.26	186.26	25.19	(4.84)	286.61
GIS 1987(III)	325.78	688.99	(40.61)	894.16	262.37	95.26	(31.85)	325.78
GIS 1989	385.12	712.11	(53.33)	963.90	194.88	111.84	—	385.12
GIS 1989(II)	272.37	1185.13	—	1377.50	188.83	164.34	—	272.37
GIS 1990	47.17	144.81	—	191.18	25.45	21.72	—	47.17
TOTAL	1585.17	3194.70	(113.24)	4666.63	1635.97	643.52	(694.32)	1585.17

** SERIESWISE BREAKUP OF HIS - POOL.

(RUPEES IN LAKHS)

SERIES	CURRENT YEAR				BALANCE AS ON 30.06.1992	PREVIOUS YEAR				BALANCE AS ON 30.06.1991
	BALANCE AS ON 30.06.1991	TRANSFER FROM APPROPRIATION ACCOUNT	PREMIUM PAID ON MATURITY	TRANSFERRED FROM / (TO) GENERAL RESERVE		BALANCE AS ON 30.06.1990	TRANSFER FROM APPROPRIATION ACCOUNT	PREMIUM PAID ON MATURITY	TRANSFERRED FROM / (TO) GENERAL RESERVE	
HIS(5)-85	—	—	—	—	—	184.39	—	(85.60)	(18.79)	—
HIS(6)-86	—	—	—	—	—	339.79	41.43	(381.22)	—	—
HIS(7)-86	411.87	12.95	(424.82)	—	—	324.75	87.12	—	—	411.87
HIS(8)-87	1591.85	657.99	(2249.84)	—	—	1166.81	487.85	—	18.79	1591.85
HIS(9)-87	886.88	354.49	—	—	1248.57	618.77	275.31	—	—	886.88
HIS(10)-88	955.74	422.29	—	—	1378.83	612.63	343.11	—	—	955.74
HIS(11)-88	877.88	582.88	—	—	1379.88	473.11	483.89	—	—	877.88
HIS(12)-89	529.18	442.76	—	—	971.94	288.95	328.23	—	—	529.18
HIS(13)-89	582.38	585.89	—	—	1888.19	134.98	367.48	—	—	582.38
TOTAL	5754.82	2898.37	(2674.66)	—	5977.73	3975.38	2245.54	(466.82)	—	5754.82

*** SERIESWISE BREAKUP OF HIS 90 (POOL)

(RUPEES IN LAKHS)

SERIES	CURRENT YEAR				BALANCE AS ON 30.06.1992	PREVIOUS YEAR				BALANCE AS ON 30.06.1991
	BALANCE AS ON 30.06.1991	TRANSFER FROM APPROPRIATION ACCOUNT	PREMIUM PAID ON MATURITY	TRANSFERRED FROM / (TO) GENERAL RESERVE		BALANCE AS ON 30.06.1990	TRANSFER FROM APPROPRIATION ACCOUNT	PREMIUM PAID ON MATURITY	TRANSFERRED FROM / (TO) GENERAL RESERVE	
HIS 90 (I)	881.97	2242.73	—	—	3124.70	—	881.97	—	—	881.97
HIS 90 (II)	424.71	2613.48	—	—	3838.19	—	424.71	—	—	424.71
HIS 91	—	2824.68	—	—	2824.68	—	—	—	—	—
TOTAL	1306.68	6880.81	—	—	8187.49	—	1306.68	—	—	1306.68

*** SERIESWISE BREAKUP OF GHIS (POOL)

(RUPEES IN LAKHS)

SERIES	CURRENT PERIOD				BALANCE AS ON 30.06.1992
	BALANCE AS ON 30.06.1991	TRANSFER FROM APPROPRIATION ACCOUNT	PREMIUM ON REPURCHASES	TRANSFERRED FROM / (TO) GENERAL RESERVE	
GHIS-91	—	2875.77	—	—	2875.77
GHIS-92(I)	—	353.66	—	—	353.66
GHIS-92(II)	—	29.99	—	—	29.99
TOTAL	—	2459.42	—	—	2459.42

(RUPEES IN LAKHS)

	G.T.U.S. - POOL		H.T.S. - POOL		M.T.S.G. 90 POOL		D.T.U.S. 90		B.T.U.S. 91	GRIS POOL
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT PERIOD
SCHEDULE 'C'										
INCOME DISTRIBUTION / MATURITY PREMIUM EQUILISATION RESERVE										
BALANCE AS PER LAST BALANCE SHEET	95.31	61.44	288.34	162.15	—	—	—	—	—	—
TRANSFERRED FROM REVENUE APPROPRIATION ACCOUNT...	168.14	33.87	152.55	118.19	—	—	—	—	—	—
TOTAL	263.45	95.31	432.89	280.34	—	—	—	—	—	—
SCHEDULE 'D'										
CURRENT LIABILITIES AND PROVISIONS										
CURRENT LIABILITIES										
SEMIY CREDITORS.....	557.66	15109.73	27999.87	6413.34	293.88	3007.81	7.19	66.36	30.22	2848.30
SEMIY CREDITORS - RIGHTS ENTITLEMENTS.....	18.99	—	33.46	—	2.54	—	—	—	42.38	74.88
CONTRACT FOR PURCHASE OF INVESTMENTS.....	254.35	—	8.57	—	7.38	98.87	9.41	28.26	38.21	1763.35
BANK CURRENT ACCOUNTS OVERDRAWN AS PER BOOKS.....	6828.29	811.82	6713.69	998.81	548.16	3583.58	46.44	267.19	131.89	1878.94
INCOME RECEIVED IN ADVANCE	—	19.45	—	11.86	6.42	434.53	—	—	—	—
UNCLAIMED INCOME DISTRIBUTION.....	8399.64	8148.29	5282.19	9938.96	16327.36	2219.94	—	—	—	2384.98
DUE TO OTHER SCHEMES.....	13568.18	172.26	4114.51	142.82	8826.36	238.17	373.24	312.73	17.28	8.83
INTER BRANCH ADJUSTMENTS.....	18.53	—	5693.52	—	79.64	—	—	—	—	—
UNCLAIMED BALANCES OF TERMINATED SCHEMES.....	164.74	215.16	—	—	—	—	—	—	—	—
'A'.....	29819.38	26398.71	49845.81	17584.19	26091.74	9485.22	436.28	666.54	383.82	8878.68
PROVISIONS										
PROVISION FOR DEPRECIATION IN THE VALUE OF INVESTMENTS.....	841.78	—	46.28	46.28	—	—	—	—	—	—
PROVISION FOR OUTSTANDING & ACCRUED INCOME CONSIDERED DUBIOUS.....	543.24	254.43	231.87	117.93	—	—	—	—	—	—
'B'.....	1384.94	254.43	278.87	164.15	—	—	—	—	—	—
TOTAL ('A' + 'B').....	30204.24	26653.14	50123.88	17668.34	26091.74	9485.22	436.28	666.54	383.82	8878.68

(RUPEES IN LAKHS)

	G.T.U.S. - POOL		M.I.S. - POOL		M.I.S.G. 98 POOL		D.T.U.S. 98		D.T.U.S. 91	GNIS POOL
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT PERIOD
SCHEDULE 'E'										
INVESTMENTS (AT COST)										
CENTRAL AND STATE GOVERNMENT SECURITIES/ CERTIFICATES.....										
	33814.18	22716.33	38265.84	26428.18	144167.33	84288.00	2639.03	2297.48	—	16644.28
DEBENTURES AND BONDS.....										
	22971.88	16891.19	58747.21	48646.88	9968.98	487.31	1797.97	28.88	9812.53	68637.55
EQUITY SHARES.....										
	4648.91	—	11585.99	2.88	14364.03	17719.33	58.48	1461.34	546.97	18942.48
TERM LOANS.....										
	28627.58	525.88	35958.88	23125.88	43898.88	25888.88	8488.88	5888.88	3485.88	14218.88
RIGHTS ENTITLEMENTS.....										
	18.99	—	33.46	—	2.54	—	—	—	42.38	74.88
	82873.38	48132.52	136582.58	98193.98	211584.88	127326.64	12895.48	8778.74	13886.88	118588.15
QUOTED (AT COST).....										
	1657.67	—	4225.42	1922.68	6734.45	17885.54	258.48	1458.84	2963.61	13583.31
UNQUOTED (AT COST).....										
	88415.63	48132.52	132277.88	88271.22	204858.35	109521.18	12645.88	7327.98	18123.19	97884.84
'A'.....										
	82873.38	48132.52	136582.58	98193.98	211584.88	127326.64	12895.48	8778.74	13886.88	118588.15
QUOTED (MARKET VALUE).....										
	2557.88	—	13396.88	1996.88	17862.88	19658.31	339.88	1688.27	4732.88	32237.88
UNQUOTED (AT VALUATION).....										
	78674.68	48132.52	126278.84	88271.22	205288.33	109521.18	12648.83	7327.98	18224.88	97238.28
'B'.....										
	81231.68	48132.52	139674.84	98267.22	222278.33	129171.41	13887.83	8928.17	14956.88	129467.28
APPRECIATION / (DEPRECIATION) IN VALUE OF INVESTMENTS ('B' - 'A').....										
	(841.78)	—	3172.34	73.32	18685.53	1844.77	111.55	149.43	1889.28	18959.85
SCHEDULE 'F'										
DEPOSITS AND OTHER INVESTMENTS										
WITH SCHEDULED BANKS.....										
	3338.88	15197.88	1671.88	17695.88	7774.88	83568.88	671.88	1254.88	3623.88	21513.88
WITH COMPANIES.....										
	21421.88	11289.88	34231.88	8785.88	95588.88	28588.88	1882.88	1888.88	6658.88	5787.22
SPECIAL DEPOSIT WITH GOVERNMENT.....										
	25928.88	53258.88	—	75888.88	5888.88	18888.88	—	—	—	12588.88
FUNDED INTEREST.....										
	32.16	—	52.58	62.36	—	—	—	—	—	—
TOTAL	58783.16	79656.88	35954.58	181542.36	188274.88	122868.88	2471.88	2254.88	18273.88	39722.22

(RUPEES IN LAKHS)

7-299 G.I./92

SCHEDULE 'G'

CURRENT ASSETS

	G.I.U.S. - POOL		M.I.S. - POOL		M.I.S.G. 90 POOL		D.I.U.S. 90		D.I.U.S. 91	GNIS POOL
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT PERIOD
BALANCE WITH BANKS IN CURRENT ACCOUNTS.....	1418.17	1968.61	6323.57	7368.55	5956.99	5669.88	8.78	58.14	32.22	6422.84
CHEQUES ON HAND.....	2335.57	—	5111.87	—	1827.35	—	44.66	—	111.29	4984.32
SUNDRY DEBITORS.....	9.79	13.89	12.42	299.26	78.71	215.92	5.33	15.77	1.38	418.23
CONTRACT FOR SALE OF INVESTMENTS.....	—	—	—	—	9.27	62.87	—	—	—	—
OUTSTANDING AND ACCRUED INCOME.....	5453.96	3677.89	6748.31	5588.86	28412.81	18527.91	856.58	582.78	686.66	4883.72
DUE FROM OTHER SCHEMES.....	8.86	1325.16	272.79	2697.59	493.66	7896.35	8.16	272.18	932.37	18883.59
INTER BRANCH ADJUSTMENT.....	—	—	—	—	—	—	15.88	—	47.85	2688.28
TOTAL	9217.55	6976.75	18468.96	15874.26	28777.99	23572.13	938.43	848.71	1731.69	37152.18

SCHEDULE 'H'

DEFERRED REVENUE EXPENDITURE

BALANCE AS PER LAST BALANCE SHEET.....	729.32	1886.98	1133.91	1664.46	5237.55	1331.88	232.87	—	—	—
ADD: AMOUNT DEFERRED DURING THE YEAR.....	—	—	—	—	—	4449.78	—	271.22	428.57	3436.45
	729.32	1886.98	1133.91	1664.46	5237.55	5788.86	232.87	271.22	428.57	3436.45
LESS: AMOUNT WRITTEN OFF DURING THE YEAR.....	252.21	277.58	491.91	538.55	818.78	543.31	44.74	39.15	77.28	364.68
TOTAL	477.11	729.32	642.00	1133.91	4418.77	5237.55	187.33	232.87	351.29	3071.77

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

BALANCE SHEETS AS AT 30TH JUNE, 1992

(RUPEES IN LAKHS)

	SCHEDULE	U.S.S. 2000		U.S.S. 5000	M.E.P. 91		M.E.P. 92	C.G.U.S. 91		C.G.U.S. 92
		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD
LIABILITIES										
CAPITAL	'A'	19391.07	19372.37	27698.28	28638.56	26568.41	125199.41	12351.12	3528.51	365542.84
RESERVES AND SURPLUS	'B'	4897.26	287.67	3478.00	6893.85	43.74	(706.59)	4119.55	31.23	571.28
CURRENT LIABILITIES AND PROVISIONS	'C'	2274.42	16582.59	1954.23	1803.22	1648.37	20662.46	2858.65	1991.95	40183.43
TOTAL		26562.75	36162.63	33122.51	37327.63	30252.52	145155.28	19321.32	5543.69	406297.55
ASSETS										
INVESTMENTS	'D'	24065.32	18393.84	30309.79	34768.89	27509.29	108389.52	15592.18	3669.88	119082.12
DEPOSITS AND OTHER INVESTMENTS	'E'	1716.00	624.00	1992.00	1742.00	147.00	29847.00	2891.00	904.00	268255.00
CURRENT ASSETS	'F'	343.50	16586.28	135.58	299.47	2011.11	4061.09	569.01	735.84	9186.79
DEFERRED REVENUE EXPENDITURE	'G'	437.93	558.51	685.14	517.27	505.12	3657.67	269.13	234.85	9053.64
TOTAL		26562.75	36162.63	33122.51	37327.63	30252.52	145155.28	19321.32	5543.69	406297.55
NOTES TO ACCOUNTS	'L'									

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDRAHOY & JASSOORHOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO
CHARTERED ACCOUNTANTSSd/-
C.S. PAREKH
GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
DR. S.A. DAVE
CHAIRMANSd/-
A.P. KURIAM
EXECUTIVE TRUSTEESd/-
R. BHASKARAN
PARTNERSd/-
S. K. MITTAL
PARTNER

S.S. MOKARANI

Sd/-
D.S.K. MURTHY
JOINT GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
S.S. TARAPORE
TRUSTEESBOMBAY
DATED:

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	U.G.S. 2000		U.G.S. 5000		M.E.P. 91		M.E.P. 92		C.G.U.S. 91		C.G.U.S. 92	
	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	
I N C O M E												
DIVIDEND.....	383.02	169.40	121.38		536.60	66.97	182.31		176.22	5.49	155.70	
INTEREST.....	94.84	(230.19)	254.41		57.42	70.67	1619.96		119.11	22.53	3867.10	
PROFIT ON SALE/REDEMPTION OF INVESTMENTS (NET)....	4676.17	445.33	3870.19		6831.10	--	--		4262.71	18.98	--	
OTHER INCOME	0.03	2.33	0.05		0.52	0.01	0.03		2.20	0.02	--	
TOTAL.....	5154.06	386.87	4246.03		7425.64	137.65	1802.30		4560.24	47.02	4022.80	
E X P E N D I T U R E												
OFFICE EXPENSES	144.62	--	132.01		92.09	--	330.46		80.27	--	226.76	
PUBLICITY EXPENSES.....	--	--	--		0.00	--	--		--	--	--	
COMMISSION TO AGENTS.....	--	--	--		--	--	--		3.71	--	--	
BANK CHARGES.....	39.69	--	--		53.32	--	--		67.36	--	158.42	
DEFERRED REVENUE EXPENSES WRITTEN OFF.....	53.62	50.77	60.10		59.12	22.51	187.57		47.72	6.99	240.18	
CONTRIBUTION TO DEVELOPMENT RESERVE FUND	--	48.43	69.23		--	71.40	313.00		22.07	8.00	913.86	
INTEREST *.....	244.95	--	506.69		366.28	--	1677.86		244.93	--	1904.30	
EXCESS/(DEFICIT) OF INCOME OVER EXPENDITURE	482.86	99.20	768.03		570.89	93.91	2500.89		466.06	15.79	3451.52	
TRANSFERRED TO REVENUE APPROPRIATION ACCOUNT.....	4671.18	287.67	3478.00		6854.75	43.74	(706.59)		4094.18	31.23	571.28	
TOTAL	5154.06	386.87	4246.03		7425.64	137.65	1802.30		4560.24	47.02	4022.80	

REPRESENTS INTEREST PAID TO UNIT SCHEME 1964 ON FUNDS SUBSCRIBED FOR ACQUISITION OF SHARES IN PUBLIC SECTOR ENTERPRISES TILL THE DATE OF ALLOCATION OF SUCH SHARES TO THE VARIOUS SCHEMES

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE APPROPRIATION ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	U.G.S. 2000		U.G.S. 5000		M.E.P. 91		M.E.P. 92		C.G.U.S. 91		C.G.U.S. 92	
	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	
BALANCE TRANSFERRED FROM REVENUE ACCOUNT.....	4671.18	287.67	3478.00		6054.75	43.74	(786.59)		4094.18	31.23	571.28	
EXCESS/(SHORT) PROVISION FOR EXPENDITURE IN PRIOR YEARS (NET).....	(61.59)	—	—		(4.64)	—	—		(5.86)	—	—	
TOTAL....	4609.59	287.67	3478.00		6050.11	43.74	(786.59)		4088.32	31.23	571.28	
BALANCE CARRIED TO BALANCE SHEET.....	4609.59	287.67	3478.00		6050.11	43.74	(786.59)		4088.32	31.23	571.28	
TOTAL....	4609.59	287.67	3478.00		6050.11	43.74	(786.59)		4088.32	31.23	571.28	

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDABHOY & JASSOJBHOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO
CHARTERED ACCOUNTANTSSd/-
C.G. PAREKH
GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
DR. S.A. DAVE
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A.P. MURTHY
EXECUTIVE TRUSTEESd/-
N. RAMANATHAN
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
S.S. TARAPORESd/-
D.S.R. MURTHY
JOINT GENERAL MANAGER
ACCOUNTS & RESOURCES MANAGEMENTSd/-
S.S. TARAPORE
TRUSTEES

BOMBAY

DATED:

	U.G.S. 2886		U.G.S. 5889		M.E.P. 91		M.E.P. 92		C.G.U.S. 91		C.G.U.S. 92
	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD
SCHEDULE 'A'											
CAPITAL											
UNIT CAPITAL *	19366.08	11204.19	27665.71		28619.21	23810.17	64206.23		12343.31	—	—
APPLICATION MONEY ON SALE OF UNITS.....	24.99	8168.18	24.57		11.35	5558.24	60993.18		7.81	3520.51	365542.84
TOTAL	19391.07	19372.37	27690.28		28630.56	29368.41	125199.41		12351.12	3520.51	365542.84
* NUMBER OF UNITS (IN LAKHS).....	1936.61	1120.42	2766.57		2861.92	2381.02	6420.62		123.43		
FACE VALUE OF EACH UNIT.....	RS. 10/-		RS. 10/-		RS. 10/-		RS. 10/-		RS. 100/-		RS. 10/-
SCHEDULE 'B'											
RESERVES AND SURPLUS											
REVENUE APPROPRIATION ACCOUNT											
BALANCE AS PER LAST BALANCE SHEET.....	287.67	—	—		43.74	—	—		31.23	—	—
AND : TRANSFERRED DURING THE YEAR.....	4689.59	287.67	3478.00		6850.11	43.74	(786.59)		4088.32	31.23	571.28
TOTAL	4977.26	287.67	3478.00		6893.85	43.74	(786.59)		4119.55	31.23	571.28
SCHEDULE 'C'											
CURRENT LIABILITIES AND PROVISIONS											
CURRENT LIABILITIES											
SUMMARY CREDITORS - OTHERS.....	50.83	235.97	267.14		14.89	313.72	2741.37		35.34	212.17	9703.18
SUMMARY CREDITORS - RIGHTS ENTITLEMENTS.....	693.09	10.00	256.82		238.00	—	691.97		216.78	—	411.09
CONTRACTS FOR PURCHASE OF INVESTMENTS.....	189.00	131.89	190.59		159.73	67.57	3885.90		244.71	413.74	3651.94
BANK CURRENT ACCOUNTS OVERDRAWN AS PER BOOKS.....	1176.07	250.89	794.02		1178.44	757.41	7378.35		805.05	874.82	22977.03
INCOME RECEIVED IN ADVANCE	—	—	—		—	—	20.16		—	—	2439.45
DUE TO OTHER SCHEMES.....	154.73	15873.84	451.76		220.16	509.67	5932.71		1548.07	491.22	136.74
DIVER BRANCH ADJUSTMENTS.....	10.70	—	3.80		—	—	—		0.70	—	864.00
TOTAL	2274.42	16002.59	1954.23		1803.22	1648.37	20662.46		2850.65	1991.95	40004.99

(RUPEES IN LAKHS)

	U.S.S. 2000		U.S.S. 5000		M.E.P. 91		M.E.P. 92		C.E.U.S. 91		C.E.U.S. 92	
	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD		CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	
SCHEDULE 'D'												
INVESTMENTS (AT COST OR AT WRITTEN DOWN COST)												
DEBENTURES AND BONDS.....	1288.48	448.22	551.63		1225.97	153.78	773.68		729.93	—	441.61	
EQUITY SHARES.....	22891.83	17935.62	29581.34		33384.91	27355.59	186923.87		14645.47	3669.88	118949.42	
RIGHTS ENTITLEMENTS.....	693.89	18.88	256.82		238.81	—	691.97		216.78	—	411.89	
TOTAL.....	24875.32	18393.84	38389.79		34768.89	27509.29	188389.52		15592.18	3669.88	119802.12	
QUOTED (AT COST).....	18697.43	17935.62	21633.38		27975.72	27355.59	88135.49		11886.51	3669.88	87879.56	
UNQUOTED (AT COST).....	5367.89	458.22	8676.41		6793.17	153.78	28254.83		4585.67	—	32722.56	
'A'.....	24875.32	18393.84	38389.79		34768.89	27509.29	188389.52		15592.18	3669.88	119802.12	
QUOTED (MARKET VALUE).....	43828.88	21621.84	41778.88		62692.88	29282.44	184958.68		22919.88	3729.55	119282.88	
UNQUOTED (AT VALUATION).....	7544.88	458.22	9585.46		7988.88	153.78	28832.18		5289.88	—	33571.88	
'B'.....	52544.88	22080.86	51363.46		78688.88	29436.14	133782.78		28128.88	3729.55	152853.88	
APPRECIATION / (DEPRECIATION) IN THE VALUE OF INVESTMENTS ('B'-'A')	28498.68	3686.22	21053.67		35911.11	1928.85	25393.18		12535.82	68.55	33838.88	
SCHEDULE 'E'												
DEPOSITS AND OTHER INVESTMENTS												
WITH SCHEDULED BANKS.....	1716.88	624.88	1992.88		1742.88	147.88	29847.88		2891.88	984.88	26825.88	
TOTAL.....	1716.88	624.88	1992.88		1742.88	147.88	29847.88		2891.88	984.88	26825.88	

(RUPEES IN LAKHS)

	U.G.S. 2000		U.G.S. 5000	M.E.P. 91		M.E.P. 92	C.G.U.S. 91		C.G.U.S. 92
	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD	CURRENT YEAR	PREVIOUS PERIOD	CURRENT PERIOD
SCHEDULE 'F'									
CURRENT ASSETS									
BALANCE WITH BANKS IN CURRENT ACCOUNTS.....	11.21	10.95	14.43	17.41	48.85	1213.23	17.99	666.83	—
CHEQUES ON HAND.....	104.00	—	29.29	75.38	—	982.09	294.04	—	104.00
SUNDRY DEBITORS	23.57	4.43	18.28	11.04	3.67	39.86	8.41	1.19	8.27
CONTRACTS FOR SALE OF INVESTMENTS.....	82.37	361.25	—	11.14	—	—	51.30	35.33	—
OUTSTANDING AND ACCRUED INCOME.....	114.70	61.01	70.98	119.28	59.03	203.02	61.28	7.71	338.30
SHARES / DEBENTURES APPLICATION MONEY.....	—	—	—	—	—	—	0.37	—	—
DUE FROM OTHER SCHEMES.....	5.65	16148.64	10.88	64.42	1899.56	157.76	143.62	4.78	8744.14
INTER BRANCH ADJUSTMENTS.....	—	—	—	—	—	1565.13	—	—	—
TOTAL....	343.50	16586.28	135.50	299.47	2011.11	4061.09	569.01	735.04	9186.79
SCHEDULE 'G'									
DEFERRED REVENUE EXPENDITURE									
BALANCE AS PER LAST BALANCE SHEET.....	558.51	—	—	585.12	—	—	234.85	—	—
ADD : AMOUNT DEFERRED DURING THE YEAR.....	—	609.28	745.24	—	607.63	3045.24	99.06	241.84	9301.82
LESS : ADJUSTMENTS FOR PREVIOUS YEAR.....	66.96	—	—	8.73	—	—	17.08	—	—
LESS : AMOUNT WRITTEN OFF DURING THE YEAR.....	53.62	50.77	60.10	59.12	22.51	187.57	47.72	6.99	248.18
TOTAL	437.93	558.51	685.14	517.27	585.12	3657.67	269.13	234.85	9053.64

UNIT TRUST OF INDIA

(Established under the Unit Trust of India Act, 1963)

SCHEDULE 'L'

NOTES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 1992

1. INVESTMENTS :

(a) Investments include contracts awaiting completion for purchase of Shares, Debentures and Bonds :

	(Rs. in lakhs)	
	Current Year	Previous Year
(a) Unit Scheme 1964	7336.81	4890.36
(b) Unit Scheme 1971	722.58	—
(c) C.R.T.S. 1981	87.14	—
(d) C.G.G.F. 1986	21.19	—
(e) G.I.U.S. (Pool)	254.35	—
(f) M.I.S. (Pool)	8.57	—
(g) M.I.S.G. 1990 (Pool)	7.38	90.07
(h) G.M.I.S. 1990 (Pool)	1763.35	—
(i) D.I.U.S. 1990	9.41	20.26
(j) D.I.U.S. 1991	38.21	—
(k) U.G.S. 2000	189.00	131.89
(l) U.G.S. 5000	190.59	—
(m) M.E.P. 1991	159.73	67.57
(n) M.E.P. 1992	3885.90	—
(o) C.G.U.S. (Mastergain) 1991	244.71	413.74
(p) C.G.U.S. (Mastergain) 1992 of the above :	3651.94	—

(i) Contracts since completed and advised subsequently by the custodians amount to :

	Current Year	Previous Year
(a) Unit Scheme 1964	6833.63	1871.25
(b) Unit Scheme 1971	239.50	—
(c) C.R.T.S. 1981	22.81	—
(d) C.G.G.F. 1986	4.36	—
(e) G.I.U.S. (Pool)	15.09	—
(f) M.I.S. (Pool)	0.32	—
(g) M.I.S.G. 1990 (Pool)	—	6.21
(h) D.I.U.S. 1990	0.40	11.00
(i) G.M.I.S. (Pool)	1763.35	—
(j) U.G.S. 2000	3.79	—
(k) U.G.S. 5000	4.03	—
(l) M.E.P. 1991	4.42	—
(m) M.E.P. 1992	1163.08	—
(n) C.G.U.S. (Mastergain) 1991	0.46	—
(o) C.G.U.S. (Mastergain) 1992	1845.24	—

(ii) Contracts for which deliveries are outstanding for over one year awaiting settlements with parties amount to :

(a) Unit Scheme 1964	242.76	169.28
(b) M.I.S.G. 1990 (Pool)	7.34	—
(c) U.G.S. 2000	8.02	—
(d) C.G.U.S. (Mastergain) 1991	11.06	—

Of the above, investments of Unit Scheme 1964 include Rs. 148.37 lakhs (Previous year Rs. 95.22 lakhs) on account of contracts for purchase of shares, debentures and bonds which remain undelivered for over two years for lack of necessary information from the Custodians and Brokers. Details for the same are being obtained by the Trust and thereafter necessary adjustments will be effected.

(b) Investments exclude contracts awaiting completion for sale of Shares, Debentures and Bonds :

	(Rs. in lakhs)	
	Current Year	Previous Year
(a) Unit Scheme 1964	990.58	1027.73
(b) Unit Scheme 1971	—	6.70
(c) C.R.T.S. 1981	—	4.45
(d) C.G.G.F. 1986	8.90	—
(e) M.I.S.G. 1990 (Pool)	3.15	50.99
(f) U.G.S. 2000	30.32	362.36
(g) M.E.P. 1991	9.43	—
(h) C.G.U.S. (Mastergain) 1991 of the above	18.13	43.84

(i) contracts awaiting completion for more than one year amount to Rs. 502.22 lakhs (Previous year Rs. 360.38 lakhs) under US 1964 and Rs. 7.73 lakhs (Previous year NIL) under UGS 2000.

(ii) Contracts awaiting completion for more than two years amount to Rs. 356.94 lakhs (Previous year Rs. 162.29 lakhs) under US 1964.

(c) The Trust has, from the current year changed the accounting policy, relating to Rights entitlements by including these under investments on the basis stated in Accounting Policy at 6(f). Accordingly, the cost to be incurred for subscribing to rights for shares, convertible debentures and bonds which the Schemes are entitled as at the close of the year have been included under Investments in the respective Schemes.

2. The Trust has acquired in its various Schemes shares of Public Sector Enterprises (PSEs) at an aggregate cost of Rs. 151, 271.38 lakhs under auction from the Government of India. The amount has been

paid in full and included under Investments in the respective Schemes. The delivery of shares in respect of some of the PSEs to the extent mentioned hereunder were pending as on 30th June, 1992 :

(Rs. in Lakhs)	
Schemes	Cost
1. Unit Scheme 1964	8781.76
2. Unit Scheme 1971	4229.06
3. CRTS 1981	2189.82
4. CGGF 1986	6094.66
5. GIUS (POOL)	2826.81
6. MIS POOL	8593.71
7. MISG'90 (POOL)	10548.36
8. GMIS (POOL)	8496.76
9. UGS 2000	3698.50
10. UGS 5000	7697.84
11. MEP 1991	5529.63
12. MEP 1992	25542.17
13. CGUS (Mastergain) 1991	3698.50
14. CGUS (Mastergain) 1992	29404.84
Total	127332.42

3. The investments of the Trust are kept in safe custody with Bankers of the Trust, Industrial Investment Trust Ltd., Stock Holding Corporation of India Ltd., Tata Share Registry Ltd. and on hand with the Trust. The aggregate of the investments as per holding certificates received from such custodians and the investments on hand, when compared with the records of the Trust reveal differences which cannot be correctly quantified in the absence of complete particulars. The Trust has taken steps to reconcile these differences. In respect of investments held by the Calcutta Office, discrepancies were observed on verification in the earlier years, when compared with records compiled on the basis of Delivery Instructions. The physical custody of the investment at Calcutta, has since been handed over to one of the custodians. However, the discrepancies observed in earlier years can only be resolved on completion of reconciliation work in its entirety. The discrepancies finally determined on completion of reconciliation, will be adjusted to the account of Unit Scheme 1964, as decided by the Board of Trustees.

4. The reconciliations of many bank accounts reveal several entries outstanding for which full particulars are not available. The Trust is continuously engaged in obtaining the details of such entries from its own records and also by constant follow up with the bankers concerned. The adjustment entries are made as and when full particulars are obtained.

5. (a) The Unit Capital reconciliation in respect of Unit Scheme 1964, Unit Scheme 1971, CGGF 1986, Omni Plan 1991, GIUS (Pool) and MIS (Pool) at some of the branches is in progress

and accordingly Unit Capital of those schemes are subject to consequential adjustments on completion of reconciliation.

(b) In respect of M.I.S.G. 1990 (II), M.I.S.G. 1991, D.I.U.S. 1990, D.I.U.S. 1991, G.M.I.S. 1991, G.M.I.S. 1992 (I), G.M.I.S. 1992 (II), U.G.S. 2000, U.G.S. 5000, M.E.P. 1991, M.E.P. 1992, C.G.U.S. 1991 and C.G.U.S. 1992 Schemes where primary records are maintained by the Registrars to the respective Schemes, the Unit Capital, agency commission and income distribution accounts remain unreconciled. These accounts are, therefore, subject to consequential adjustments on completion of reconciliation.

6. The uncalled liability on partly paid Shares and Debentures held as investments are as under :—

(Rs. in lakhs)		
	Current Year	Previous Year
a. Unit Scheme 1964	14438.17	28811.13
b. Unit Scheme 1971	54.12	76.22
c. C.G.G.F. 1986	2.49	—
d. G.I.U.S. (Pool)	3450.24	—
e. M.I.S. (Pool)	0.81	—
f. M.I.S.G. 1990 (Pool)	100.23	120.08
g. G.M.I.S. 1990 (Pool)	114.07	—
h. D.I.U.S. 1990	70.12	—
i. D.I.U.S. 1991	25.66	—
j. U.G.S. 2000	331.62	341.81
k. U.G.S. 5000	153.24	—
l. M.E.P. 1991	175.65	65.25
m. M.E.P. 1992	615.86	—
n. C.G.U.S. (Mastergain) 1991	76.64	—
o. C.G.U.S. (Mastergain) 1992	90.00	—

7. The monies collected by banks in respect of various Schemes before 30th June, 1992 and remitted to the Trust after that date are accounted for in the subsequent year on receipt of monies by the Trust.

8. Application moneys received which are pending scrutiny and processing have been included in Sundry Creditors of the respective Schemes as under :

(Rs. in lakhs)		
	Current Year	Previous Year
Unit Scheme 1964	1175.52	4.26
C.G.S. 1983	95.68	1182.68

9. There are outstanding items in the inter-branch accounts for which entries are yet to be passed for want of advices with full particulars from the branches. The

accounts are subject to consequential adjustments on passing necessary entries. The net outstanding position as at 30th June, 1992 is included under Current Liabilities or Current Assets, as the case may be, in the respective Schemes.

10. (a) Previous Year's figures have been regrouped wherever necessary to make them comparable with those of the current year.
- (b) Previous Year's figures for U.G.S. 2000, MEP 1991, D.I.U.S. 1990, C.G.U.S. 1991 Schemes are not for 12 months and hence are not comparable with the accounts for current year.
- (c) The accounts of Omni Unit Scheme 1991, G.M.I.S. (Pool), U.G.S. 5000, M.E.P. 1992, C.G.U.S. 1992 and D.I.U.S. 1991 Schemes are for less than 12 months as these Schemes were launched during the year.

11. UNIT SCHEME 1964 :

- (a) The funds of Unit Trust of India Employees Provident Fund, Development Reserve Fund and Development Reserve (Offshore Schemes) Fund are invested along with other investments of the Trust and are vested in Unit Scheme 1964, on which the scheme pays interest at rates determined by the Board of Trustees.

- (b) Contingent liability in respect of unexpired underwriting contracts for shares and debentures amounts to Rs. 22700.00 lakhs (Previous Year Rs. 9596.75 lakhs).

12. UNIT SCHEME 1971 :

Sundry Creditors include Rs. 2437.88 lakhs (Previous year Rs. 2295.20 lakhs) received on account of sale of units for which adjustments to the Unit Capital and Premium Accounts remain to be made pending detailed scrutiny thereof. Necessary provision for Income Distribution, Maturity Bonus and Liability on account of premium payable to LIC thereon will be made on completion of such scrutiny. Of the above, reconciliation with subsidiary records is pending in respect of Rs. 243.30 lakhs (Previous year Rs. 175.65 lakhs) being the Income Distribution to ex-members, Rs. 78.07 lakhs (Previous year Rs. 80.04 lakhs) being the amount received under Salary Saving Scheme and Rs. 655.62 lakhs (Previous year Rs. 416.97 lakhs) being the amount received on account of sale of units for which all the necessary particulars are not available.

13. HOUSING UNIT SCHEME 1992 :

Housing Unit Scheme was launched on 25th June 1992. As no separate accounts for this Scheme is drawn up for the six days ending 30th June 1992, the collections under the Scheme amounting to Rs. 0.17 lakhs are included under Current Liabilities in Unit Scheme 1964.

As per our report of even date

FOR CHANDABHOY & JASSOQBHOY
Chartered Accountants

Sd/-
(N. RAMACHANDRAN)
Partner

Sd/-
(C.G. PAREKH)
General Manager

S.K. MITTAL & CO.
Chartered Accountants

Sd/-
(S.K. MITTAL)
Partner

Sd/-
(D.S.R. MURTHY)
Joint General Manager

ACCOUNTS & RESOURCES MANAGEMENT

Sd/-
(Dr. S.A. DAVE)
Chairman

Sd/-
(S.S. NADKARNI)
Trustee

Sd/-
(A.P. KURIAN)
Executive Trustee

Sd/-
(S.S. TARAPORE)
Trustee

BOMBAY

DATED : 29 September 1992

**AUDITORS' REPORT
TO THE BOARD OF TRUSTEES OF UNIT TRUST
OF INDIA**

We have audited the attached Balance Sheet of THE INDIA FUND UNIT SCHEME 1986 OF THE UNIT TRUST OF INDIA (hereinafter called the "SCHEME") as at 30th June 1992 and the Revenue Account of the said Scheme for the year ended on that date, annexed thereto and report that :

1. The cost to be incurred for subscribing to Rights Entitlements to be exercised subsequent to 30th June, 1992 is provided for and shown under "Investments".

2. In arriving at the market value of investments on Global Method, the following basis has been adopted:

(a) The market value of the Rights Entitlements for shares is computed on the basis as if the equity shares have been allotted for the Rights Entitlements at the year end and taking the prevailing market value of such share, duly discounted for dividend element, if any. The market value of the convertible portion of the Rights Entitlement for the debentures have been computed on the basis as if they have been converted into equity shares at the year end and taking the prevailing market value, duly discounted for dividend element, if any. Non-convertible portion of the rights entitlements for the debentures and bonds have been valued at marked down cost as against cost in the earlier years.

(b) In cases where market quotations for composite convertible debentures and bonds are not available, the market value of the convertible portion of debentures and bonds has been computed on the basis as if they have been converted into equity shares at the year end and taking the prevailing market value, duly discounted for the dividend element, if any. Non-convertible portion of the debentures and bonds have been valued at marked

down cost as against cost in the earlier years.

3. The above basis of computing the market value has also been adopted for the weekly Net Asset Value (NAV) and consequently for computing the management fee payable to the Unit Trust of India.

4. The investments of the Unit Trust of India (including those relating to the India Fund) are kept in safe custody with the State Bank of India, Industrial Investment Corporate Services Limited, Stock Holding Corporation of India Limited and Tata Share Registry Limited for which holding certificates have been received from the Custodians of the aggregate investments which has yet to be reconciled with the aggregate investments as per the records of the Trust. Subject to our Comments in paragraphs 1 to 4 above :

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion and to the best of our knowledge and according to the information and explanations given to us and read with the Statement of Significant Accounting Policies and Notes as per Schedule "G" :

(i) the said Balance Sheet is full and fair containing all the necessary particulars and is properly drawn up in accordance with the Unit Trust of India Act, 1963 and regulations framed thereunder;

(ii) the said Balance Sheet exhibits a true and fair view of the state of affairs of THE INDIA FUND UNIT SCHEME 1986 of the Trust as at 30th June, 1992; and

(iii) the said Revenue Account of the Scheme shows a true and fair view of the excess of income over expenditure for the year ended on that date.

For CHANDABHOY & JASSOOBHOY
Chartered Accountants

Sd/-
(N. RAMACHANDRAN)
Partner

Bombay
Dated : 29th September, 1992

For S. K. MITTAL & CO.
Chartered Accountants

Sd/-
(S. K. MITTAL)
Partner

UNIT TRUST OF INDIA

(Established under the Unit Trust of India Act, 1963)

THE INDIA FUND UNIT SCHEME 1986**STATEMENT OF SIGNIFICANT ACCOUNTING
POLICIES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 1992****1. INCOME RECOGNITION :**

- (a) Dividend is accrued on the ex-dividend date.
- (b) Profit or loss on sale of investments is recognised on the trade date.
- (c) Interest on investment is accounted for on accrual basis.
- (d) Other income of miscellaneous nature is accounted on cash basis.

2. EXPENSES :

All expenses are accounted for on accrual basis.

3. INVESTMENTS :

- (a) Shares, Debentures and Bonds are accounted under investments on the trade dates.
- (b) Rights entitlements at the year end are accounted as investments at issue price plus acquisition cost, if any.
- (c) Bonus entitlements are recognised on ex-bonus dates.
- (d) Listed Investments which have not been traded within a period of six months immediately prior to the Balance Sheet date are treated as Unquoted Investments.

- (e) The cost of investments includes brokerage but does not include stamp fees which are charged to revenue.

4. VALUATION OF INVESTMENTS :

The aggregate cost of investment is compared with the aggregate market value on 'global method' to determine the provisions, if any, required for depreciation in the value of investments. For arriving at market value of investments :

- (a) Quoted investments are taken at year end market rates.
- (b) Convertible Debentures and Bonds, where composite market quotations are not available, the market value of convertible portion is taken at year end rates applicable to relevant equity shares discounted for dividend element, if any. The residual non-convertible portion of such debentures and bonds is taken at marked down cost calculated at the current rate of yield. Where terms of conversion are not specified in respect of convertible portion of debentures and bonds, the same are taken at cost.
- (c) The rights entitlements for shares and convertible portion of debentures and bonds are taken at the year end market rates applicable to the shares, discounted for dividend element, if any. The residual non-convertible portion of such debentures and bonds is taken at marked down cost calculated at current rate of yield.
- (d) The value arrived at as aforesaid is reduced by 1% to cover relevant charges payable on deemed realisation of investments as provided under the Scheme.
- (e) Money Market Obligations are taken at book value.

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

THE TABIA FUND UNIT SCHEME 1986

BALANCE SHEET AS AT 30TH JUNE, 1992

(RUPEES IN LAKHS)

	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
LIABILITIES			
CAPITAL.....	'A'	17863.14	17863.14
RESERVES AND SURPLUS.....	'B'	36589.64	28312.68
CURRENT LIABILITIES AND PROVISIONS.....	'C'	6132.22	2398.13
TOTAL.....		59585.00	47755.87
ASSETS			
INVESTMENTS.....	'D'	49618.89	41627.88
DEPOSITS AND OTHER INVESTMENTS.....	'E'	8414.00	5377.00
OTHER CURRENT ASSETS.....	'F'	1588.11	751.07
TOTAL.....		59585.00	47755.87
NOTES TO ACCOUNTS.....	'G'		

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDANBAY & JASSOGHAY
CHARTERED ACCOUNTANTS

FOR S. K. MITTAL & CO.
CHARTERED ACCOUNTANTS

Sd/-
C. G. PAREKH
GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)

Sd/-
DR. S. A. DAVE
CHAIRMAN

Sd/-
A. P. KURIAN
EXECUTIVE TRUSTEE

Sd/-
N. RAMACHANDRAM
PARTNER

Sd/-
S. M. MITTAL
PARTNER

Sd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)

Sd/-
S. S. MURKAPATI

Sd/-
MR. S. TANAPPORE

BOMBAY
DATED:

TRUSTEES

TRUSTEES

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

THE INDIA FUND UNIT SCHEME 1986

REVENUE ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1992

	(RUPEES IN LAKHS)	
	CURRENT YEAR	PREVIOUS YEAR
INCOME		
DIVIDEND	1335.54	1398.66
INTEREST.....	1578.39	1844.63
PROFIT ON SALE/REDEMPTION OF INVESTMENTS(NET).....	8527.83	2386.53
OTHER INCOME.....	8.78	8.59
TOTAL.....	11441.66	4738.41
EXPENDITURE		
MANAGEMENT FEE.....	1498.44	848.35
OFFICE AND ADMINISTRATIVE EXPENSES.....	9.58	18.43
STAMP FEE AND BANK CHARGES.....	188.22	24.62
PROFESSIONAL AND LEGAL FEES.....	8.58	8.89
INTEREST *	293.24	--
	1981.98	873.49
EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO REVENUE APPROPRIATION ACCOUNT.....	9539.76	3874.92
TOTAL.....	11441.66	4738.41

* REPRESENTS INTEREST PAID TO UNIT SCHEME 1964 ON FUNDS SUBSIDISED FOR ACQUISITION OF SHARES IN PUBLIC SECTOR ENTERPRISES TILL THE DATE OF ALLOCATION OF SUCH SHARES TO THE INDIA FUND UNIT SCHEME.

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

THE INDIA FUND UNIT SCHEME 1986

REVENUE APPROPRIATION ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	CURRENT YEAR	PREVIOUS YEAR
BALANCE TRANSFERRED FROM REVENUE ACCOUNT.....	9539.76	3874.92
TRANSFERRED FROM GENERAL RESERVE [NOTE 4].....	220.00	--
TOTAL.....	9759.76	3874.92
EXCESS/(SHORT) PROVISION FOR THE PRIOR YEARS.....	11.60	0.41
INCOME DISTRIBUTION FOR THE YEAR	1221.12	1567.98
TRANSFERRED TO GENERAL RESERVE.....	8527.04	2306.53
TOTAL.....	9759.76	3874.92

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDABHOY & JASBOOBHOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO.
CHARTERED ACCOUNTANTSSd/-
C. G. PAREKH
GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
J. S. A. DAVE
CHAIRMANSd/-
A. P. KURIAN
EXECUTIVE TRUSTEESd/-
N. RAMACHANDRAM
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
S. S. MADKARNISd/-
S. S. TARAPOREBOMBAY
DATED:

TRUSTEES

TRUSTEES

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

THE INDIA FUND UNIT SCHEME 1986

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1992

(RUPEES IN LAKHS)

	CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 'A'		
CAPITAL		
UNIT CAPITAL (1,70,63,140 UNITS OF RS. 100/- EACH INCLUDES 1,39,48,160 UNITS ISSUED AT THE TIME OF INITIAL TRANSFER OF FUNDS AND 31,14,980 UNITS AGAINST RIGHTS ISSUE SUBSCRIPTION)	17063.14	17063.14
TOTAL.....	17063.14	17063.14
SCHEDULE 'B'		
RESERVES AND SURPLUS		
GENERAL RESERVE		
BALANCE AS PER LAST BALANCE SHEET.....	20698.81	18392.28
TRANSFER FROM REVENUE APPROPRIATION ACCOUNT.....	8527.04	2306.53
TRANSFERRED TO APPROPRIATION ACCOUNT.....	(220.00)	—
'A'	29005.85	20698.81
UNIT PREMIUM RESERVE		
BALANCE AS PER LAST BALANCE SHEET.....	7603.79	6902.07
ADDITIONS DURING THE YEAR.....	—	701.72
'B'	7603.79	7603.79
TOTAL ('A' + 'B').....	36609.64	28302.60
SCHEDULE 'C'		
CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
SUNDRY CREDITORS - OTHERS.....	17.77	2.26
SUNDRY CREDITORS RIGHTS ENTITLEMENTS.....	1192.48	68.64
CONTRACTS FOR PURCHASE OF INVESTMENTS.....	637.45	87.59
BANK CURRENT ACCOUNT OVERDRAWN AS PER BOOKS.....	3057.81	659.59
INCOME RECEIVED IN ADVANCE.....	5.59	5.07
'A'	4911.10	822.15
PROVISIONS		
INCOME DISTRIBUTION ON UNIT CAPITAL 'B'.....	1221.12	1567.98
TOTAL ('A' + 'B')	6132.22	2390.13

		(RUPEES IN LAKHS)	
		CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 'D'			
INVESTMENTS (AT COST)			
DEBENTURES AND BONDS.....		4625.81	4912.12
EQUITY SHARES.....		43792.68	36647.84
RIGHTS ENTITLEMENTS (NOTE 2b).....		1192.48	68.64
TOTAL.....		49610.89	41627.80
QUOTED (AT COST).....		42234.87	40122.33
UNQUOTED (AT COST).....		7376.82	1505.47
'A'.....		49610.89	41627.80
QUOTED (MARKET VALUE)		153582.89	74554.44
UNQUOTED (AT VALUATION).....		6865.98	1505.47
'B'.....		160368.87	76059.91
APPRECIATION IN VALUE OF INVESTMENTS ('B' - 'A')..		110757.18	34432.11

	(RUPEES IN LAKHS)	
	CURRENT YEAR	PREVIOUS YEAR
<u>SCHEDULE 'E'</u>		
<u>DEPOSITS AND OTHER INVESTMENTS</u>		
WITH SCHEDULED BANKS.....	8614.00	5377.00
TOTAL.....	8614.00	5377.00
<u>SCHEDULE 'F'</u>		
<u>OTHER CURRENT ASSETS</u>		
BALANCE WITH BANKS IN CURRENT ACCOUNT.....	0.61	0.63
CHEQUES ON HAND.....	1841.54	237.83
SUNDRY DEBTORS.....	0.30	0.09
CONTRACTS FOR SALE OF INVESTMENTS.....	334.96	98.89
OUTSTANDING AND ACCRUED INCOME.....	202.32	413.63
PREPAID EXPENSES.....	0.38	—
TOTAL.....	1580.11	751.07

UNIT TRUST OF INDIA

(Established under the Unit Trust of India Act, 1963)

THE INDIA FUND UNIT SCHEME, 1986**SCHEDULE 'G'****NOTES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30th JUNE, 1992****1. INVESTMENTS :**

- (a) Investments include contracts awaiting completion for purchase of shares of Rs. 489.31 lakhs (Previous year Rs. 84.53 lakhs) and debentures of Rs. 148.14 lakhs (Previous year Rs. 3.06 lakhs) of which Rs. 12.46 lakhs (Previous year Rs. 9.98 lakhs) are outstanding for more than one year, which are awaiting settlement with parties.
- (b) Investments include Rs. 1,192.48 lakhs (Previous year Rs. 68.64 lakhs) being the cost to be incurred for subscribing to rights for shares, convertible debentures and bonds which the scheme is entitled to exercise subsequent to the end of the year.
- (c) Investments include application money paid for rights securities awaiting allotment.
- (d) Investments exclude contracts awaiting completion for sale of shares of Rs. 103.73 lakhs (Previous year Rs. 50.82 lakhs) awaiting settlement with parties.
- (e) The investments of the Fund are kept in safe custody with Bankers of the Trust, Industrial Investment Trust Ltd., Stock Holding Corporation of India Ltd., the Tata Share Registry Ltd. and on hand with the Trust.

2. The Trust has acquired shares of Public Sector Enterprises (PSEs) at an aggregate cost of Rs. 4,116.13 lakhs under auction from the Government of India. The amount has been paid in full and included under Investments. The delivery of shares in respect of some of the PSEs to the extent of Rs. 3,458.31 lakhs were pending as on 30th June, 1992.

3. MARKET VALUATION OF INVESTMENTS :

- (a) In terms Accounting Policy No. 4(b), the market value of the convertible portion

works out to Rs. 9666.98 lakhs (Previous year Rs. 2254.19 lakhs) as against the cost of Rs. 2408.87 lakhs (Previous year Rs. 974.88 lakhs). The value of residual non-convertible portion of such debentures have been taken at marked down cost of Rs. 2080.54 lakhs as against cost of Rs. 2555.22 lakhs (Previous year at cost of Rs. 1759.71 lakhs).

- (b) In terms of Accounting Policy No. 4(c), the market value of the rights entitlements both for shares and convertible portion of debentures works out to Rs. 2274.02 lakhs (Previous year Rs. 84.66 lakhs) as against the cost of Rs. 685.05 lakhs (Previous year Rs. 40.68 lakhs). The value of residual non-convertible portion of debentures have been taken at marked down cost of Rs. 463.08 lakhs as against cost of Rs. 507.43 lakhs (Previous year at cost Rs. 27.96 lakhs).

4. INCOME DISTRIBUTION :

Interest earned amounting to Rs. 596.98 lakhs on funds awaiting initial investment was transferred to General Reserve in the period ended 30-06-1987. Of this, Rs. 241.09 lakhs was withdrawn in the year 1988-89 for income distribution. During the current year, further amount of Rs. 220.00 lakhs has been withdrawn from the General Reserve for distribution, in addition to the current year's distributable income.

5. MANAGEMENT FEES :

In terms of the agreement with the India Fund, UTI is entitled to receive compensation by way of Management Fees for the services rendered in managing the funds of the India Fund. Accordingly, Management Fees at the annual rate of 1.1% of the Average Net Asset Value of the Investment has been calculated and paid on quarterly basis.

6. CONTINGENT LIABILITY :

Contingent Liability on account of uncalled liability on partly paid shares and debentures is Rs. 1122.90 lakhs (Previous year Rs. 954.72 lakhs).

7. PREVIOUS YEAR'S FIGURES :

Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.

As per our report of even date

FOR CHANDABHOY & JASSOOBHOY

Chartered Accountants

Sd/-

(N. RAMACHANDRAN)

Partner

Sd/-

(C.G. PAREKH)

General Manager

S.K. MITTAL & CO.

Chartered Accountants

Sd/-

(S.K. MITTAL)

Partner

Sd/-

(D.S.R. MURTHY)

Joint General Manager

ACCOUNTS & RESOURCES MANAGEMENT

Sd/-

(D.L. S.A. DAVE)

Chairman

Sd/-

(A.P. KURIAN)

Executive Trustee

Sd/-

(S.S. NADKARNI)

Trustee

Sd/-

(S.S. TARAPORE)

Trustee

BOMBAY

DATED : 29 September 1992

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF UNIT TRUST OF INDIA

We have audited the attached Balance Sheet of THE MUTUAL FUND (SUBSIDIARY) UNIT SCHEME 1986 and MASTERSHARE PLUS (MASTER PLUS) UNIT SCHEME 1991 of the UNIT TRUST OF INDIA (hereinafter called the "Schemes") as at 30th June 1992 and the Revenue accounts of the said Schemes for the year/period ended on that date, annexed thereto and report that:

1. The investments of the Unit Trust of India (including those relating to the Schemes) are kept in safe custody with the custodians for which holding certificates have been received from them. The holding certificates are for aggregate investments held by the Trust in all its schemes which have yet to be reconciled with the aggregate investments as per the records of the Trust. The discrepancies determined on completion of reconciliation will be adjusted to the account of Unit Scheme 1964 as approved by the Board of Trustees and accordingly will not affect the accounts of the Schemes.

2. Contracts for purchase of shares of Rs. 28.93 lakhs remained undelivered for more than one year the current status whereof is unascertainable.

3. Subject to our comments in paragraphs 1 and 2 above:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion and to the best of our knowledge, according to the information and explanations given to us and read with the Statement of Significant Accounting Policies and the Notes as per Schedule "I":

(i) the said Balance Sheets are full and fair containing all the necessary particulars and are properly drawn up in accordance with the Unit Trust of India Act, 1963 and regulations framed thereunder;

(ii) the said Balance Sheets exhibit a true and fair view of the state of affairs of THE MUTUAL FUND (SUBSIDIARY) UNIT SCHEME 1986 and THE MASTERSHARE PLUS (MASTER PLUS) UNIT SCHEME 1991 of the TRUST as at 30th June, 1992; and,

(iii) the said Revenue Account of the Schemes show a true and fair view :

(a) in the case of THE MUTUAL FUND (SUBSIDIARY) UNIT SCHEME 1986 the excess of income over expenditure for the year ended on that

date; and

(b) in the case of THE MASTERSHARE PLUS (MASTER PLUS) UNIT SCHEME 1991 the excess of expenditure over income for the period ended on that date.

For CHANDABHOY & JASSOOBHOY
Chartered Accountants

Sd/-
(N. RAMACHANDRAN)
Partner

Bombay.
Dated : 29th September, 1992

For S.K. MITTAL & CO.
Chartered Accountants

Sd/-
(S.K. MITTAL)
Partner

UNIT TRUST OF INDIA

(Established under the Unit Trust of India Act, 1963)

THE MUTUAL FUND (SUBSIDIARY) UNIT SCHEME 1986

AND

MASTERSHARE PLUS (MASTER PLUS) UNIT SCHEME 1991

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE, 1992

1. INCOME RECOGNITION :

- (a) Dividend is accrued on the ex-dividend date.
- (b) Profit or loss on sale of investments is recognised on the trade date.
- (c) Interest on investments is accounted for on accrual basis.
- (d) Other Income of miscellaneous nature is accounted on cash basis.
- (e) Provisions are made in respect of accrued income on investments which in the opinion of the Board of Trustees, are considered doubtful. Such provisions are charged to Revenue Account.

2. INTERSCHEME TRANSFER OF SECURITIES :

Interscheme transfer of Securities are effected at the Market Rate prevailing on the date of transactions and

profit/loss on such transactions is accounted on that date. These are included under profit on sale of investments (net) in the Revenue Account of the respective Schemes and not shown separately.

3. EXPENSES :

All expenses are accounted for on accrual basis.

4. DEFERRED REVENUE EXPENDITURE :

In accordance with the provisions of Section 25 (3) of the Unit Trust of India Act, 1963, all initial direct expenses and certain expenses relating to subsequent right issue are deferred over the period of the Schemes.

5. INVESTMENTS :

- (a) Shares, Debentures and Bonds are accounted under investments on the trade dates.
- (b) Rights entitlements at the year end are accounted as investments at issue price plus acquisition cost, if any.
- (c) Bonus entitlements are recognised on ex-bonus dates.
- (d) Listed Investments which have not been traded within a period of six months immediately prior to the Balance Sheet date are treated as Unquoted Investments.
- (e) The cost of investments includes brokerage but does not include stamp fees which are charged to revenue.

6. DEPRECIATION IN THE VALUE OF INVESTMENTS :

The aggregate cost of investments is compared with the aggregate market value on 'global method' to determine the provision, if any, required for depreciation in the value of investments. For arriving at market value of investments :

- (a) Quoted investments are taken at year end market rates.
- (b) Convertible Debentures and Bonds, where composite market quotations are not available, the market value of the convertible portion is taken at the year end rates applicable to relevant equity shares, discounted for dividend element, if any. The residual non-convertible portion of such debentures and bonds is taken at marked down cost calculated at the current rate of yield. Where terms of conversion are not specified in

respect of convertible portion of debentures and bonds, the same are taken at cost.

- (c) Unquoted equity shares including those that are listed but treated as unquoted, are taken at cost.
- (d) Unquoted Debentures and Bonds are taken at lower of cost or marked down cost calculated at current rate of yield.
- (e) The rights entitlements for shares and convertible portion of debentures and bonds are taken at the year end market rates applicable to the shares, discounted for dividend element, if any. The residual non-convertible portion of such debentures and bonds is taken at marked down cost calculated at current rate of yield.
- (f) Money Market obligations are taken at book value.

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

BALANCE SHEETS AS AT 30TH JUNE, 1992

(RS. IN LAKHS)

	SCHEDULE	MUTUAL FUND		MASTERSHARE PLUS
		CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
LIABILITIES				
CAPITAL.....	'A'	34992.14	23328.06	99209.74
RESERVES AND SURPLUS.....	'B'	22841.74	15292.35	(756.98)
CURRENT LIABILITIES AND PROVISIONS.....	'C'	10436.28	4611.56	5948.66
TOTAL		68270.16	43231.97	104401.42
ASSETS				
INVESTMENTS.....	'D'	56052.57	33031.33	96299.90
DEPOSITS AND OTHER INVESTMENTS.....	'E'	11206.00	8593.00	4377.00
OTHER CURRENT ASSETS.....	'F'	923.22	1431.00	1647.00
FIXED ASSETS.....	'G'	0.15	0.21	—
DEFERRED REVENUE EXPENDITURE.....	'H'	88.22	176.43	2056.64
TOTAL		68270.16	43231.97	104401.42

NOTES TO ACCOUNTS..... 'I'

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDANHOY & JASSOONHOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO.
CHARTERED ACCOUNTANTSSd/-
C. G. PAREKH
GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
DR. S. A. DAVE
CHAIRMANSd/-
A. P. KURIAN
EXECUTIVE TRUSTEESd/-
M. RAMACHANDRAN
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
S. S. ANANDKANTBOMBAY
DATED:Sd/-
S. S. TAMPARE

TRUSTEES

TRUSTEES

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RS. IN LAKHS)

	MUTUAL FUND		MASTERSHARE PLUS
	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
INCOME			
DIVIDEND.....	1447.49	1361.86	275.55
INTEREST.....	2412.58	589.86	1327.32
PROFIT ON SALE/REDEMPTION OF INVESTMENTS (NET)....	23689.67	5358.10	—
OTHER INCOME.....	8.11	8.89	8.81
	27549.77	7389.89	1682.88
LESS : PROVISION FOR DOUBTFUL INCOME.....	6.13	—	—
TOTAL	27543.64	7389.89	1682.88
EXPENDITURE			
SALARIES AND ALLOWANCES.....	25.84	25.51	78.34
OFFICE EXPENSES.....	389.65	87.98	318.85
PUBLICITY EXPENSES.....	1.24	1.41	—
INTEREST *	1437.73	—	1543.26
DEPRECIATION ON FIXED ASSETS.....	8.86	8.89	—
BANK CHARGES.....	93.36	58.28	—
CONTRIBUTION TO DEVELOPMENT RESERVE FUND.....	—	—	248.25
DEFERRED REVENUE EXPENDITURE WRITTEN OFF.....	88.21	88.21	179.96
	2835.29	261.48	2359.86
EXCESS/(DEFICIT) OF INCOME OVER EXPENDITURE TRANSFERRED TO REVENUE APPROPRIATION ACCOUNT.....	25508.35	7048.49	(756.98)
TOTAL	27543.64	7389.89	1682.88

* REPRESENTS INTEREST PAID TO UNIT SCHEME 1964 ON FUNDS SUBSCRIBED FOR ACQUISITION OF SHARES IN
PUBLIC SECTOR ENTERPRISES TILL THE DATE OF ALLOCATION OF SUCH SHARES TO THE VARIOUS SCHEMES.

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE APPROPRIATION ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RS. IN LAKHS)

	MUTUAL FUND		MASTERSHARE PLUS CURRENT PERIOD
	CURRENT YEAR	PREVIOUS YEAR	
BALANCE TRANSFERRED FROM REVENUE ACCOUNT.....	25588.35	7848.49	(756.98)
EXCESS/(SHORT) PROVISION FOR EXPENDITURE IN PRIOR YEARS (NET).....	3.67	4.68	—
TOTAL	25512.02	7853.09	(756.98)
INCOME DISTRIBUTION FOR THE YEAR	6298.59	4199.05	—
INCOME DISTRIBUTION IN RESPECT OF PRIOR YEARS.....	—	8.35	—
TRANSFERRED TO GENERAL RESERVE.....	19213.43	2853.69	—
BALANCE CARRIED TO BALANCE SHEET.....	—	—	(756.98)
TOTAL	25512.02	7853.09	(756.98)

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDANHOY & JASSOOBHAY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO.
CHARTERED ACCOUNTANTSSd/-
C.G. PARIKH
GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
DR. S. A. DAVE
CHAIRMANSd/-
A. P. KURIAN
EXECUTIVE TRUSTEESd/-
N. K. WACHANDRAN
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
S. S. NADKARNI

S. H. KHAN

B. K. JHAMAR

BOMBAY
DATED:

K. P. NARASIMHAN

TRUSTEES

Sd/-
S. S. TARAPORE

TRUSTEES

DR. A. C. SHAH

TRUSTEES

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE, 1992

(RS. IN LAKHS)

	MUTUAL FUND		MASTERSHARE PLUS
	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'A'			
CAPITAL			
UNIT CAPITAL.....	34992.14	23328.86	74933.58
APPLICATION MONEY ON SALE OF UNITS.....	—	—	24276.24
TOTAL	34992.14	23328.86	99209.74
NUMBER OF UNITS	3499.21	2332.81	7493.35
FACE VALUE OF UNITS	(RS. 10/-)		(RS. 10/-)
SCHEDULE 'B'			
RESERVES AND SURPLUS			
GENERAL RESERVE:			
BALANCE AS PER LAST BALANCE SHEET.....	13635.41	18781.72	—
LESS : CAPITALISED DURING THE YEAR.....	18897.18	—	—
ADD : TRANSFERRED FROM REVENUE APPROPRIATION ACCOUNT.....	19213.43	2853.69	—
'A'	22941.74	13635.41	—
MASTERSHARE CAPITAL PREMIUM RESERVE:			
BALANCE AS PER LAST BALANCE SHEET.....	1656.94	1656.94	—
LESS : CAPITALISED DURING THE YEAR.....	1656.94	—	—
'B'	—	1656.94	—
REVENUE APPROPRIATION ACCOUNT			
BALANCE AS PER ACCOUNT.....	—	—	(756.98)
'C'	—	—	(756.98)
TOTAL ('A'+ 'B'+ 'C')	22941.74	15292.35	(756.98)

SCHEDULE 'C'	MUTUAL FUND		MASTERSHARE PLUS CURRENT PERIOD
	CURRENT YEAR	PREVIOUS YEAR	
CURRENT LIABILITIES AND PROVISIONS			
CURRENT LIABILITIES :			
SUNDRY CREDITORS.....	78.32	66.45	1984.62
SUNDRY CREDITORS - RIGHTS ENTITLEMENTS.....	1482.23	33.58	1127.66
CONTRACT FOR PURCHASE OF INVESTMENTS.....	235.12	36.15	286.42
BANK CURRENT ACCOUNT OVERDRAWN AS PER BOOKS.....	1586.21	—	2625.96
INCOME RECEIVED IN ADVANCE.....	—	35.96	—
UNCLAIMED INCOME DISTRIBUTION.....	166.94	110.60	—
DUE TO OTHER SCHEMES.....	671.14	129.77	4.88
'A'	4131.56	412.51	5948.66
PROVISIONS :			
FOR OUTSTANDING AND ACCRUED INCOME CONSIDERED DOUBTFUL.....	6.13	—	—
INCOME DISTRIBUTION FOR THE YEAR.....	6298.59	4199.85	—
'B'	6304.72	4199.85	—
TOTAL ('A'+ 'B')	10436.28	4611.56	5948.66
SCHEDULE 'D'			
INVESTMENTS (AT COST)			
DEBENTURES AND BONDS.....	3384.89	2848.38	782.67
EQUITY SHARES.....	91346.25	38957.37	94469.57
RIGHTS ENTITLEMENTS.....	1482.23	33.58	1127.66
TOTAL	56052.57	33831.33	96299.90
QUOTED (AT COST).....	34643.81	31113.58	78869.48
UNQUOTED (AT COST).....	21409.56	1917.83	26238.42
'A'	56052.57	33831.33	96299.90
QUOTED (MARKET VALUE).....	153367.88	69857.46	125394.88
UNQUOTED (AT VALUATION).....	23739.88	1917.83	26286.88
'B'	179186.88	78975.29	151688.88
APPRECIATION/(DEPRECIATION) IN THE VALUE OF INVESTMENTS ('B'-'A').....	123853.43	37943.96	55388.98

				(RS. IN LAKHS)			
SCHEDULE 'E'	MUTUAL FUND		MASTERSHARE PLUS CURRENT PERIOD				
	CURRENT YEAR	PREVIOUS YEAR					
DEPOSITS AND OTHER INVESTMENTS							
WITH SCHEDULED BANKS.....	11206.00	8593.00	4397.00				
TOTAL	11206.00	8593.00	4397.00				
SCHEDULE 'F'							
OTHER CURRENT ASSETS							
BALANCE WITH BANKS IN CURRENT ACCOUNT.....	63.49	159.16	5.08				
CHEQUES ON HAND.....	373.82	--	79.46				
SUNDRY DEBTORS.....	18.72	18.54	281.11				
SHARE/DEBENTURE APPLICATION MONEY.....	--	--	14.14				
CONTRACTS FOR SALE OF INVESTMENTS.....	21.93	730.30	--				
OUTSTANDING AND ACCRUED INCOME.....	445.26	223.82	219.37				
DUE FROM OTHER SCHEMES.....	--	299.18	1048.72				
TOTAL	923.22	1431.00	1647.88				
SCHEDULE 'G'							
FIXED ASSETS (MUTUAL FUND)							
PARTICULARS	GROSS BLOCK AT COST		DEPRECIATION		NET BLOCK		
	AS ON 30TH JUNE 1991	TOTAL TO 30TH JUNE 1992	AS ON 30TH JUNE 1991	FOR THE YEAR 1991-92	TOTAL TO 30TH JUNE 1992	AS ON 30TH JUNE 1992	AS ON 30TH JUNE 1991
OFFICE EQUIPMENT-MACHINES.....	0.51	0.51	0.36	0.05	0.41	0.10	0.15
FURNITURE & FIXTURE.....	0.09	0.09	0.03	0.01	0.04	0.05	0.06
	0.60	0.60	0.39	0.06	0.45	0.15	0.21
SCHEDULE 'H'							
DEFERRED REVENUE EXPENDITURE							
BALANCE AS PER LAST BALANCE SHEET.....	176.43		264.64				--
ADD : DEFERRED DURING THE YEAR.....	--		--				2236.60
LESS: AMOUNT WRITTEN OFF DURING THE YEAR.....	88.21		88.21				179.96
TOTAL	88.22		176.43				2056.64

UNIT TRUST OF INDIA

(Established under Unit Trust of India Act, 1963)

THE MUTUAL FUND (SUBSIDIARY)
UNIT SCHEME, 1986
AND
MASTERSHARE PLUS (MASTER PLUS)
UNIT SCHEME 1991

SCHEDULE T

NOTES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 1992

1. INVESTMENTS

(a) Investments include contracts awaiting completion for purchase of Shares, Debentures and Bonds :

	(Rs. in lakhs)	
	Current Year	Previous Year
(i) Mutual Fund	235.12	36.15
(ii) Master Plus	286.42	—

Of the above, contracts in respect of Mutual Fund for shares of Rs. 28.93 lakhs (Previous year Rs. 29.75 lakhs) are outstanding for more than one year and Rs. 26.03 lakhs (Previous year Rs. 29 lakhs) are outstanding for more than two years, awaiting settlement with parties.

(b) Investments exclude contracts awaiting completion for sale of shares :

	(Rs. in lakhs)	
	Current Year	Previous Year
(i) Mutual Fund	21.93	371.09
(ii) Master Plus	—	—

Of the above, contracts awaiting completion for more than one year amount to Rs. 4.56 lakhs (Previous year NIL).

As per our report of even date

For CHANDABHOY & JASSOQBHOY
Chartered Accountants

Sd/-
(N. RAMACHANDRAN)
Partner

Sd/-
(C. G. PAREKII)
General Manager

(c) The investments of these Schemes are held in the name of the Trust alongwith other investments, which are kept in safe custody with the Bankers of the Trust, Industrial Investment Trust Limited, Stock Holding Corporation of India Limited, the Tata Share Registry Limited and physically on hand with the Trust.

2. The Trust has acquired in its various Schemes shares of Public Sector Enterprises (PSEs) at an aggregate cost of Rs. 48,286.49 lakhs under auction from the Government of India. The amount has been paid in full and included under Investments in the respective Schemes. The delivery of shares in respect of some of the PSEs to the extent mentioned hereunder were pending as on 30th June, 1992 :

	(Rs. in lakhs)
Schemes	Cost
1. Mastershare	16,897.19
2. Mastershare Plus	23,371.91
Total	40,469.10

3. UNCALLED LIABILITY :

Uncalled liability on shares and debentures, partly paid and held as investments are :

	(Rs. in lakhs)	
	Current Year	Previous Year
(i) Mutual Fund	1,011.76	1,578.92
(ii) Master Plus	691.91	—

4. PREVIOUS YEAR'S FIGURES :

(a) Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.

(b) The accounts for Master Plus 1991 have been drawn for 7 months as the Scheme was launched in December 1991.

S. K. MITTAL & CO.
Chartered Accountants

Sd/-
(S. K. MITTAL)
Partner

Sd/-
(D. S. R. MURTHY)
Joint General Manager

ACCOUNTS & RESOURCES MANAGEMENT

Sd/-
(DR. S. A. DAVE)
Chairman

Sd/-
(A. P. KURIAN)
Executive Trustee

Sd/-
(S. S. NADKARNI)

Sd/-
(S. II. KHAN)

Sd/-
(B. K. JHAWAR)

Sd/-
(K.P. NARSIMHAN)
Trustees

Sd/-
(S.S. TARAPORE)
Trustees

Sd/-
(DR. A.C. SHAH)
Trustees

BOMBAY

Dated : 29th September, 1992

**AUDITORS' REPORT
TO THE BOARD OF TRUSTEES OF UNIT TRUST
OF INDIA**

We have audited the attached Balance Sheets of VENTURE CAPITAL UNIT SCHEME 1989 (VECAUS I), VENTURE CAPITAL UNIT SCHEME 1990 (VECAUS II) and VENTURE CAPITAL UNIT SCHEME 1991 (VECAUS III) of the UNIT TRUST OF INDIA (hereinafter called the "Schemes") as at 30th June, 1992 and the Revenue Accounts of the said Schemes for the year/period ended on that date, annexed thereto and report that :

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion and to the best of our knowledge and according to the information and explanations given to us and read with notes as per Schedule "G" ;

(i) the said Balance Sheets are full and fair containing all the necessary particulars and are properly drawn up in accordance with the Unit Trust of India Act, 1963 and the Regulations framed thereunder;

(ii) the said Balance Sheets exhibit a true and fair view of the state of affairs of the said Schemes of the Trust mentioned above as at 30th June, 1992; and,

(iii) the said Revenue Accounts of the respective Schemes show a true and fair view of the excess of income over expenditure for the year/period ended on that date.

For CHANDABHOY & JASSOORHOY
Chartered Accountants

Sd/-
(N. RAMACHANDRAN)
Partner

BOMBAY,
Dated : 29th September, 1992.

For S. K. MITTAL & CO.
Chartered Accountants

Sd/-
(S. K. MITTAL)
Partner

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

BALANCE SHEETS AS AT 30TH JUNE 1992

(RS. IN LAKHS)

	SCHEDULE	VECAUS I		VECAUS II		VECAUS III
		CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
LIABILITIES						
CAPITAL	'A'	2000.00	2000.00	4866.38	1710.48	500.00
RESERVES AND SURPLUS	'B'	69.38	299.82	88.29	167.81	19.65
CURRENT LIABILITIES AND PROVISIONS	'C'	515.51	8.10	357.22	8.05	12.69
TOTAL		2584.89	2299.92	5311.81	1877.46	532.34
ASSETS						
INVESTMENTS	'D'	1546.96	1679.78	1883.66	463.54	321.50
DEPOSITS AND OTHER INVESTMENTS	'E'	805.00	551.00	3054.00	1350.00	167.00
OTHER CURRENT ASSETS	'F'	238.93	69.14	374.15	63.92	43.84
TOTAL		2584.89	2299.92	5311.81	1877.46	532.34
NOTES TO ACCOUNTS	'G'					

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDRABHOY & JASSOORBOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO.
CHARTERED ACCOUNTANTSSd/-
C. G. PAREKH
GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
DR. S. A. DAVE
CHAIRMANSd/-
A. P. KURIAN
EXECUTIVE TRUSTEESd/-
M. RAMACHANDRAN
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
S. S. MADHAKSHISd/
S. S. TARAPORE

BOMBAY

DATED:

TRUSTEES

TRUSTEES

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE 1992

(RS. IN LAKHS)

	VECAUS I		VECAUS II		VECAUS III
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
I N C O M E					
DIVIDEND.....	0.50	0.10	1.01	—	—
INTEREST AND OTHER INCOME	200.85 a	118.97 a	204.89	184.03	42.03
PROFIT ON SALE OF INVESTMENTS	6.16	—	—	—	—
	207.51	119.07	205.90	184.03	42.03
LESS : PROVISION FOR DOUBTFUL INCOME.....	4.02	—	—	—	—
LESS : PROVISION FOR CONTINGENCIES.....	193.00	—	4.25	—	—
TOTAL	90.49	119.07	201.65	184.03	42.03
E X P E N D I T U R E					
MANAGEMENT FEES	20.00	20.00	30.00	30.00	18.33
LEGAL AND PROFESSIONAL CHARGES	0.91	0.71	0.43	0.72	0.34
OTHER EXPENDITURE	0.02	0.11	0.31	0.11	3.71
	20.93	20.82	30.74	30.83	22.38
EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO REVENUE APPROPRIATION ACCOUNT	69.56	98.25	250.91	153.20	19.65
TOTAL	90.49	119.07	201.65	184.03	42.03

a ACCRUAL FOR CHARGE ON SALES, INCOME AMOUNTING TO RS. 48.54 LAKHS (PREVIOUS YEAR RS. 4.94 LAKHS)
INCLUDED IN OTHER INCOME HAVE BEEN ACCOUNTED ON THE BASIS OF ESTIMATES.

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

REVENUE APPROPRIATION ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE 1992

(RS. IN LAKHS)

	VECAUS I		VECAUS II		VECAUS III
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
BALANCE AS PER LAST BALANCE SHEET.....	53.25	—	167.01	33.01	—
BALANCE TRANSFERRED FROM GENERAL RESERVE	201.57	—	—	—	—
BALANCE TRANSFERRED FROM REVENUE ACCOUNT	69.56	98.25	250.91	153.20	19.65
TOTAL	324.38	98.25	417.92	187.01	19.65
SHORT PROVISION FOR EXPENSES IN PRIOR YEAR	—	—	—	20.00	—
TRANSFERRED TO CONTINGENCY RESERVE.....	—	45.00	45.00	—	—
PROVISION FOR INCOME DISTRIBUTION.....	300.00	—	329.63	—	—
BALANCE CARRIED TO BALANCE SHEET	24.38	53.25	43.29	167.01	19.65
TOTAL	324.38	98.25	417.92	187.01	19.65

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR CHANDABHOY & JASSOJBHOY
CHARTERED ACCOUNTANTSFOR S. K. MITTAL & CO.
CHARTERED ACCOUNTANTSSd/-
C. G. PAREKH
GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
DR. S. A. DAVE
CHAIRMANSd/-
A. P. MURTHY
EXECUTIVE TRUSTEESd/-
M. RAMACHANDRAN
PARTNERSd/-
S. K. MITTAL
PARTNERSd/-
D. S. R. MURTHY
JOINT GENERAL MANAGER
(ACCOUNTS & RESOURCES MANAGEMENT)Sd/-
S. S. MADKARNISd/-
S. S. TARAPORE

BOMBAY

TRUSTEES

TRUSTEES

DATED:

(ESTABLISHED UNDER THE UNIT TRUST OF INDIA ACT, 1963)

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD ENDED 30TH JUNE 1992

(RS. IN LAKHS)

	VECAUS I		VECAUS II		VECAUS III
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'A'					
UNIT CAPITAL.....	2000.00	2000.00	3800.00	1710.30	500.00
APPLICATION MONEY.....	--	--	1866.30	0.10	--
TOTAL	2000.00	2000.00	4666.30	1710.40	500.00
SCHEDULE 'B'					
RESERVES AND SURPLUS					
GENERAL RESERVE					
BALANCE AS PER LAST BALANCE SHEET	201.57	201.57	--	--	--
LESS : TRANSFERRED TO REVENUE APPROPRIATION A/C...	201.57	--	--	--	--
CONTINGENCY RESERVE	'A'	--	201.57	--	--
BALANCE AS PER LAST BALANCE SHEET	45.00	--	--	--	--
ADD : TRANSFERRED DURING THE YEAR.....	--	45.00	45.00	--	--
TOTAL.....	'B'	45.00	45.00	--	--
REVENUE APPROPRIATION ACCOUNT					
BALANCE AS PER ACCOUNT.....	'C'	24.38	53.25	43.29	167.01
TOTAL ('A'+ 'B' + 'C')		69.38	299.82	88.29	167.01
SCHEDULE 'C'					
CURRENT LIABILITIES AND PROVISIONS					
CURRENT LIABILITIES					
SUNDRY CREDITORS		0.10	0.20	0.05	12.49
DUE TO OTHER SCHEMES.....		18.02	--	23.14	--
PROVISIONS	'A'	18.49	0.10	23.34	0.05
PROVISION FOR DOUBTFUL INCOME.....		4.02	--	--	--
PROVISION FOR CONTINGENCIES.....		193.00	--	4.25	--
PROVISION FOR INCOME DISTRIBUTION.....		300.00	--	329.63	--
TOTAL ('A' + 'B') ...	'B'	497.02	--	333.88	--
		515.51	0.10	357.22	12.49

(RS. IN LAKHS)

	VEGNIS I		VEGNIS II		VEGNIS III
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT PERIOD
SCHEDULE 'D'					
INVESTMENTS					
EQUITY SHARES	457.49	454.45	1191.27	385.41	159.50
ADVANCE TOWARDS EQUITY SUBSCRIPTION	2.50	9.00	70.50	16.50	—
CONDITIONAL LOANS	972.92	1103.03	371.10	141.63	162.00
NORMAL LOANS	90.05	100.25	202.79	—	—
BRIDGE LOAN	10.00	—	40.00	—	—
TOTAL	1548.96	1679.78	1883.66	463.54	321.50
SCHEDULE 'E'					
DEPOSITS AND OTHER INVESTMENTS					
WITH SCHEDULED BANKS	305.00	477.00	1654.00	1235.00	167.00
WITH COMPANIES	500.00	74.00	1400.00	115.00	—
TOTAL	805.00	551.00	3054.00	1350.00	167.00
SCHEDULE 'F'					
OTHER CURRENT ASSETS					
BALANCE WITH BANKS IN CURRENT ACCOUNT	135.03	23.54	274.81	31.66	35.19
MONEY IN TRANSIT	—	—	34.50	—	—
SUNDRY DEBTORS	0.01	0.01	—	—	—
PREPAID EXPENSES	15.00	15.00	22.50	22.50	—
OUTSTANDING AND ACCRUED INCOME	80.09	29.31	42.09	5.31	7.05
DUE FROM OTHER SCHEMES	—	1.28	0.25	4.45	0.00
TOTAL	230.13	69.14	374.15	63.92	42.24

UNIT TRUST OF INDIA
(Established under the Unit Trust of India Act, 1963)

THE VENTURE CAPITAL UNIT SCHEMES

SCHEDULE 'G'

**NOTES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 1992**

1. BOOKS OF ACCOUNT :

The books of account of the Schemes have been maintained on accrual basis.

2. INVESTMENTS :

- (a) Equity shares under VECAUS I and II are held jointly in the name of the Unit Trust of India and Technology Development and Information Company of India Limited

(TDICI), and under VECAUS III are held jointly in the name of the Unit Trust of India and Risk Capital & Technology Finance Corporation Limited (RCTC).

- (b) Investments are stated at cost.

- (c) Provisions have been made where, in the opinion of the fund managers, there is permanent impairment in the value of investments.

3. PREVIOUS YEAR FIGURES :

- (a) Previous year figures have been regrouped wherever necessary, to make them comparable with the figures of current year.

- (b) The accounts for VECAUS III have been drawn for the period of 11 months as the Scheme was launched in August 1991.

As per our report of even date

For CHANDABHOY & JASSOOBHOY
Chartered Accountants

S. K. MITTAL & CO.
Chartered Accountants

Sd/-
(N. RAMACHANDRAN)
Partner

Sd/-
(S. K. MITTAL)
Partner

Sd/-
(C. G. PAREKH)
General Manager

Sd/-
(D. S. R. MURTHY)
Joint General Manager

ACCOUNTS & RESOURCES MANAGEMENT

Sd/-
(DR. S. A. DAVE)
Chairman

Sd/-
(A. P. KURIAN)
Executive Trustee

Sd/-
(S. S. NADKARNI)

Sd/-
(S. H. KHAN)

Sd/-
(B. K. JHAWAR)

Sd/-
(K.P. NARSIMHAN)
Trustees

Sd/-
(S.S. TARAPORE)
Trustees

Sd/-
(DR. A.C. SHAH)
Trustees

BOMBAY

Dated : 29th September, 1992

AUDITORS' REPORT TO THE BOARD OF TRUSTEES OF UNIT TRUST OF INDIA

We have audited the attached Balance Sheet of THE INDIA GROWTH FUND UNIT SCHEME, 1988 of the UNIT TRUST OF INDIA (hereinafter called the Scheme) as at 30th June, 1992 and the Revenue Account of the said Scheme for the year ended on that date, annexed thereto, and report that :

1. The cost to be incurred for subscribing to Rights Entitlements to be exercised subsequent to 30th June, 1992 is provided for and shown as Rights Entitlements under "Investments".

2. In arriving at the market value of investments on Global Method, the following basis has been adopted :

(a) In cases where market quotations for composite convertible debentures and bonds are not available, the market value of the convertible portion of debentures and bonds has been computed on the basis as if they have been converted into equity shares at the year end and taking their prevailing market value, duly discounted for dividend element, if any. The marked down cost of the residual non-convertible portion of the debentures and bonds has been taken as its market value as stated in Note 5(c) (ii).

(b) The market value of the Rights Entitlements for shares is computed on the basis as if the equity shares have been allotted for the Rights Entitlement at the year end and taking prevailing market value of such shares, duly discounted for dividend element, if any. The market value of the convertible portion of the Rights Entitlements for debentures have been computed on the basis as if they have been converted into equity shares at the year end and taking their prevailing market value, duly discounted for dividend element, if any. The marked down cost of the residual non-convertible portion of the Rights Entitlements for debentures and bonds has been taken as its market value as stated in Note 5 (d).

(c) Share warrants have been taken at the year end rates of the relative shares duly discounted for dividend element and consideration payable at the specified time towards cost of acquisition.

3. The above basis of computing the market value has also been adopted for computing the weekly Net Asset Value (NAV) and consequently for computing the Management Fee payable to the Unit Trust of India, and the custodianship fee payable to the Indian Custodian.

4. In arriving at the average cost for accounting for profit or loss on sale of investments the market purchases and direct investments are recognised when delivered and sales are recognised on trade date.

5. In view of note no. 7 to the accounts, we are unable to express an opinion as to the correctness of the provision for investment adviser's fees made in the accounts.

Subject to our comments in paragraphs 1 to 5 above :

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit:

(b) In our opinion and to the best of our knowledge and according to the information and explanations given to us read with the Notes as per Schedule "G":

(i) the said Balance Sheet is full and fair containing all the necessary particulars and is properly drawn up in accordance with the Unit Trust of India Act, 1963 and Regulations framed thereunder:

(ii) the said Balance Sheet exhibits a true and fair view of the state of affairs of THE INDIA GROWTH FUND UNIT SCHEME, 1988 of the Trust as at 30th June, 1992; and

(iii) the said Revenue Account of the Scheme shows a true and fair view of the excess of income over expenditure for the year ended on that date.

For S. K. MITTAL & CO.
Chartered Accountants

Sd/-
(S. K. MITTAL)
Partner

BOMBAY,
Dated : 29 September, 1992

For CHANDABHOY & JASSOABHOY
Chartered Accountants

Sd/-
(N. RAMACHANDRAN)
Partner

UNIT TRUST OF INDIA
(Established under the Unit Trust of India Act, 1963)

THE INDIA GROWTH FUND UNIT SCHEME, 1988
BALANCE SHEET AS AT 30TH JUNE, 1992

(Rs. in Lakhs)

SCHEDULE		Current Year	Previous Year
LIABILITIES			
Capital	'A'	4,334.46	4,334.46
Reserves & Surplus	'B'	7,816.47	4,846.98
Current Liabilities and Provisions	'C'	634.41	803.28
	TOTAL	12,785.34	9,984.72
ASSETS			
Investments	'D'	11,394.29	8,575.62
Deposits and Other Investments	'E'	1,095.65	1,301.58
Other Current Assets	'F'	295.40	107.52
	TOTAL	12,785.34	9,984.72

Notes to Accounts 'G'

As per our attached report of even date

	Sd/-	Sd/-	Sd/-
For S.K.MITTAL & CO. CHARTERED ACCOUNTANTS	(K.N.ATMARAMANI) CHIEF GENERAL MANAGER (INVESTMENTS & INTERNATIONAL FINANCE)	Dr. S.A.DAVE CHAIRMAN	A.P.KURIAN EXECUTIVE TRUSTEE

Sd/-	Sd/-
S.K.MITTAL PARTNER	S S NADKARNI TRUSTEE

Sd/-
(B.G. DAGA)
JOINT GENERAL MANAGER
(INTERNATIONAL FINANCE)

For CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS	Sd/- S S TARAPORE TRUSTEE
--	---------------------------------

Sd/-

N. RAMACHANDRAN
PARTNER

BOMBAY
DATED

(Established under the Unit Trust of India Act, 1963)
THE INDIA GROWTH FUND UNIT SCHEME, 1988
REVENUE ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1992

		(Rs. in Lakhs)	
		Current Year	Previous Year
INCOME			
Dividend		263.34	282.22
Interest		95.48	90.66
Profit on Sale of Investments	4,265.45		996.59
Less : Loss on Sale of Investments	<u>99.66</u>	<u>4,165.79</u>	<u>925.63</u>
Other Income		<u>165.74</u>	<u>53.34</u>
Total		<u>4690.35</u>	<u>1,331.85</u>
EXPENDITURE			
Management Fees		85.48	48.33
Advisor Fees		171.14	96.76
Custodian Fees		78.71	29.07
Office & Administrative Expenses (including Directors Travelling Expenses of Rs.5,69,648.58 previous year Rs. 4,42,412.03)		8.94	10.75
Stamp Fees and Bank Charges		27.79	5.38
		<u>372.06</u>	<u>190.29</u>
Excess of Income over Expenditure transferred to Revenue Appropriation Account		<u>4,318.29</u>	<u>1,141.56</u>
Total		<u>4,690.35</u>	<u>1,331.85</u>

REVENUE APPROPRIATION ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1992

		(Rs. in Lakhs)	
		Current Year	Previous Year
Balance Transferred from Revenue Account		4,318.29	1,141.56
Excess /(Short) provision for prior years		<u>(5.12)</u>	<u>—</u>
Total		<u>4,313.17</u>	<u>1,141.56</u>
Income Distribution [Note 10(b)]		1,343.68	—
Transferred to General Reserve		<u>2,969.49</u>	<u>1,141.56</u>
Total		<u>4,313.17</u>	<u>1,141.56</u>
As per our attached report of even date			

<p>Sd/- For S.K.MITTA & CO. CHARTERED ACCOUNTANTS</p> <p>Sd/- S.K.MITTA PARTNER</p>	<p>(K.N.ATMARAMANI) CHIEF GENERAL MANAGER (INVESTMENTS & INTERNATIONAL FINANCE)</p> <p>Sd/- (B.G. DAGA) JOINT GENERAL MANAGER (INTERNATIONAL FINANCE)</p>	<p>Sd/- Dr. S.A.DAVE CHAIRMAN</p> <p>Sd/- A.P.KURIAN EXECUTIVE TRUSTEE</p> <p>Sd/- S S NADKARNI TRUSTEE</p> <p>Sd/- S S TARAPORE TRUSTEE</p>
---	---	--

Sd/-
N. RAMACHANDRAN
PARTNER
BOMBAY
DATED

(Established under the Unit Trust of India Act, 1963)
THE INDIA GROWTH FUND UNIT SCHEME, 1988
SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 30TH JUNE, 1992

(Rs. in Lakhs)

	Current Year	Previous Year
SCHEDULE 'A'		
CAPITAL		
Unit Capital (43,34,456 Units of Rs. 100/- each includes 9,97,250 Units issued at the time of initial Transfer of Funds and 33,37,206 Units issued on subsequent Transfer of Funds)	4,334.46	4,334.46
Total	4,334.46	4,334.46
SCHEDULE 'B'		
RESERVES AND SURPLUS		
General Reserve		
Balance as per last Balance Sheet	2,230.29	1,088.73
Transferred from Revenue Appropriation Account	2,969.49	1,141.56
	5,199.78	2,230.29
Unit Premium Reserve	2,616.69	2,616.69
Total	7,816.47	4,846.98
SCHEDULE 'C'		
CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Sundry Creditors	69.15	89.26
Contracts for purchase of Investments	379.94	702.91
Other Liabilities	185.32	11.11
`A'	634.41	803.28
PROVISIONS		
Income Distribution on Unit Capital	`B'	—
TOTAL ('A'+`B')	634.41	803.28

(Rs. in Lakhs)

	Current Year	Previous Year
SCHEDULE 'D'		
INVESTMENTS (AT COST)		
Debentures and Bonds	1,089.36	978.01
Equity Shares	10,127.90	7,595.17
Rights Entitlements	177.03	2.44
Total	<u>11,394.29</u>	<u>8,575.62</u>
Quoted (At Cost)	10,820.15	8,060.45
Unquoted (At Cost)	574.14	515.17
'A'	<u>11,394.29</u>	<u>8,575.62</u>
Quoted (Market Value)	29,607.59	14,250.08
Unquoted (At Marked Down Cost)	514.76	496.61
Share Warrants (Market Value)	71.75	--
'B'	<u>30,194.10</u>	<u>14,746.69</u>
Appreciation in value of Investments ('B' - 'A')	<u>18,799.81</u>	<u>6,171.07</u>
SCHEDULE 'E'		
DEPOSITS AND OTHER INVESTMENTS		
With Scheduled Banks	1,035.00	1,235.00
Others	60.65	66.58
Total	<u>1,095.65</u>	<u>1,301.58</u>
SCHEDULE 'F'		
OTHER CURRENT ASSETS		
Balance with Banks in Current Accounts	0.24	1.22
Contracts for Sale of Investments	229.47	43.35
Outstanding and accrued Income	65.69	62.95
Total	<u>295.40</u>	<u>107.52</u>

UNIT TRUST OF INDIA

(Established under The Unit Trust of India Act, 1963)

**THE INDIA GROWTH FUND UNIT SCHEME.
1988****NOTES ANNEXED TO AND FORMING PART OF
THE ACCOUNTS FOR THE YEAR ENDED 30TH
JUNE, 1992*****SCHEDULE "G"*****1. BOOKS OF ACCOUNT**

The books of account of the Scheme are maintained in Indian Rupees and on mercantile basis.

2. UNIT PREMIUM RESERVE

Pursuant to the Unit Scheme Agreement between the Unit Trust of India (UTI) and The India Growth Fund Inc., upon the initial transfer of funds, UTI shall issue Units of the face value of Rs. 100/- each and additional units issued by UTI in respect of subsequent transfer of funds shall be at the net asset value rate as most recently determined prior to such issue. The excess of the net asset value rate over Rs. 100/- is credited to Unit Premium Reserve Account.

3. INVESTMENTS (AT COST)

(a) Investments include market contracts and direct investments in primary markets, awaiting completion for purchase of shares of Rs. 331.56 lakhs (Previous year Rs. 326.05 lakhs) and debentures and bonds of Rs. 225.47 lakhs (Previous year Rs. 376.86 lakhs).

(b) Investments exclude market contracts awaiting completion for sale of shares amounting to Rs. 229.47 lakhs (Previous year Rs. 43.35 lakhs) at contract value.

(c) Rights Entitlements represent the cost to be incurred for subscribing to rights for shares, convertible debentures and bonds which the Scheme is entitled to exercise subsequent to the end of the year.

4. In arriving at the average cost for accounting for profit or loss on sale of investments the market purchases and direct investments are recognised when delivered and sales are recognised on trade date.

5. MARKET VALUATION OF INVESTMENTS

(a) The Market Value of Investments computed on the basis stated hereunder, have been con-

sidered on Global Method whereby the aggregate market value of all investments have been compared with the aggregate cost of such investments and which results into overall appreciation.

(b) Equity Shares have been valued at year-end market rates. These year-end market rates, duly discounted for dividend element, if any, are taken as the market rates for valuing equity shares which are not pari passu with the existing shares and for which year-end market quotations are not available.

(c) Debentures are Bonds which are partly or wholly convertible into equity shares subsequent to the year end on the dates prescribed by the respective companies are valued as under :

(i) Composite convertible debentures and bonds (comprising convertible and non-convertible portion) for which quotations are available have been valued at year end market rates.

(ii) In cases where market quotations for composite convertible debentures and bonds are not available, the market value of the convertible portion is taken at the year-end rates applicable to relevant equity shares, duly discounted for dividend element, if any, which works out to Rs. 1,788.23 lakhs (previous year Rs. 729.89 lakhs) as against the cost of Rs. 426.74 lakhs (Previous year Rs. 407.66 lakhs). The residual non-convertible portion of such debentures and bonds are valued at marked down cost calculated on the basis of an yield at 16.5% for Non-convertible Debentures/Bonds.

(iii) In case where terms of conversion are not specified in respect of convertible portion of debentures, the same are taken at cost.

(d) The market value of the Rights Entitlements both for shares and convertible portion of debentures and bonds have been computed taking the year end rates applicable to the shares duly discounted for dividend element, if any, and it works out to Rs. 615.64 lakhs (previous year Rs. 4.87 lakhs) as against the cost of Rs. 144.21 lakhs (Previous year Rs. 2.43 lakhs). The residual non-convertible portion of debentures and bonds are valued at marked down cost calculated on the basis of an yield at 16.5% for Non-convertible Debentures/Bonds.

- (e) The market value of share warrants have been taken at the year end rates of the relative shares duly discounted for dividend element and consideration payable at the specified time towards cost of acquisition.

6. MANAGEMENT FEES

In terms of agreement with the India Growth Fund Inc., Unit Trust of India is entitled to receive compensation by way of management fees for services rendered in managing the funds of the India Growth Fund. Accordingly, management fees at the annual rate, on the slab basis of the average weekly net assets held under the Scheme has been provided.

7. INVESTMENT ADVISOR'S FEES

In terms of the Investment Advisory Agreement between the India Growth Fund Inc. (the Fund) and the Unit Trust of India Investment Advisory Services Limited (UTILAS), UTILAS is entitled to receive compensation for Investment Advisory Services rendered to the Fund and for expenses incurred by it, based on the average weekly value of the Fund's net assets. Such compensation, to the account of the Scheme in respect of Fund's net assets held under the Scheme are payable in Indian Rupees out of the assets held in the Scheme. Due to non-receipt of information relating to the Fund's net assets not held in India, it is not possible to determine the liability in respect of the fees payable in Indian Rupees to the account of Scheme. Therefore, provision has been made for the fee to the account of the Scheme based on the advice received from the Fund.

As per our attached report of even date

Sd/-
For S. K. MITTAL & CO. (K. N. ATMARAMANI)
Chartered Accountants Chief General Manager
(Investments & International Finance)

Sd/-
(S. K. MITTAL)
Partner

Sd/-
(B. G. DAGA)
Joint General Manager
(International Finance)

For CHANDABHOY & JASSOOBHOY
Chartered Accountants

Sd/-
(N. RAMACHANDRAN)
Partner

BOMBAY

Dated : 29th September 1992.

8. CUSTODIANSHIP FEES

In terms of the Indian Custodian agreement between India Growth Fund Inc. (the Fund), Brown Brothers Harriman & Co., Unit Trust of India and Citibank N.A. the Indian Custodian that is the Citibank N.A., is entitled to receive custodianship fee based on the average weekly value of the net assets of the Scheme. Such fees has been provided in the accounts with reference to the market value of investments on the basis of valuation stated in Note no. 5 above.

9. INCOME

Interest on investment has been accounted for on accrual basis. The dividend income has been accrued and accounted for on the ex-dividend date.

10. INCOME DISTRIBUTION

- (a) Pursuant to the Unit Scheme Agreement between India Growth Fund Inc. (the Fund) and Unit Trust of India (UTI), the Scheme is to distribute all of its net investment income at the request of the Fund.
- (b) Pursuant to the request received from the Fund on January 16, 1992 the India Growth Fund Unit Scheme 1988 declared a dividend @ Rs. 31 per unit on 43,34,456 units held by the Fund. Accordingly income distribution aggregating to Rs. 1,343.68 lakhs (subject to tax) (previous year Nil) has been remitted to the Fund.

11. Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year's figures.

Sd/-
(Dr. S. A. DAVE)
Chairman

Sd/-
(A. P. KURIAN)
Executive Trustee

Sd/-
(S. S. NADKARNI)
Trustee

Sd/-
(S. S. TARAPORE)
Trustee

प्रबन्धक, भारत सरकार मुद्रणालय, फरीदाबाद द्वारा मुद्रित,
एवं प्रकाशन नियंत्रक, दिल्ली द्वारा प्रकाशित, 1992
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